



Nodal Exchange Contract Specifications

NODAL EXCHANGE CONTRACT SPECIFICATIONS

Henry Hub Monthly Natural Gas Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Natural Gas Financial Contract, Henry Hub
Contract Code	FRI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Contract Size per Lot Lot Size	2,500 MMBtu per month
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MMBtu
Minimum Tick	\$0.0001 per MMBtu
First Trading Day	The second to last business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. For example, when the Exchange is supporting 68 monthly contracts per contract series, the July 2017 contract would start trading on Oct 28 th , 2011, which is the same day the Nov 2011 contract would no longer be traded.
Last Trading Day	The third business day prior to the first calendar day of the contract month
Contract Series	68 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Final Settlement Price will be a price in US Dollars per MMBtu equal to the monthly last settlement price for natural gas as published by the CME Group's New York Mercantile Exchange (NYMEX) for the month of production. Should the NYMEX monthly last settlement price be unavailable, the Final Settlement Price will be equal to the final settlement price of the Intercontinental Exchange (ICE) Henry Financial LD1 Fixed Price contract as published by ICE for the month.
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4,000 Lots
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AECO, Day Ahead
Contract Code	DLO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot-size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	351 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AECO, Day Ahead
Contract Code	DLP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	292 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEP, Day Ahead
Contract Code	DLQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4312 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP, Day Ahead
Contract Code	DLR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3646 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	DLW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7031 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	DLX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6535 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	HXO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5441 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM AEP-DAYTON HUB, Day Ahead
Contract Code	HXP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6535 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	FKA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7031 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	FKB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6535 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	HXM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5441 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM AEP-DAYTON HUB, Real Time
Contract Code	HXN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6535 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM APS, Day Ahead
Contract Code	DMY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot-size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1504 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM APS, Day Ahead
Contract Code	DMZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1260 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ATSI, Day Ahead
Contract Code	FZA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2180 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ATSI, Day Ahead
Contract Code	FZB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1754 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ATSI, Real Time
Contract Code	FZC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2180 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ATSI, Real Time
Contract Code	FZD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1754 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BGE, Day Ahead
Contract Code	DPQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1061 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BGE, Day Ahead
Contract Code	DPR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	883 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM BGE, Real Time
Contract Code	FRS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1061 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM BGE, Real Time
Contract Code	FRT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	883 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM COMED, Day Ahead
Contract Code	DVO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3439 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM COMED, Day Ahead
Contract Code	DVP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2760 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM COMED, Real Time
Contract Code	FUA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3439 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM COMED, Real Time
Contract Code	FUB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2760 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DAY, Day Ahead
Contract Code	DYI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	733 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DAY, Day Ahead
Contract Code	DYJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	584 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DEK, Day Ahead
Contract Code	HQS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	125 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DEK, Day Ahead
Contract Code	HQT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	103 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DEOK, Day Ahead
Contract Code	GAA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	846 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DEOK, Day Ahead
Contract Code	GAB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	697 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DOM, Day Ahead
Contract Code	DZS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot-size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2997 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DOM, Day Ahead
Contract Code	DZT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2498 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DOMINION HUB, Day Ahead
Contract Code	DZU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13278 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DOMINION HUB, Day Ahead
Contract Code	DZV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	12400 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DPL, Day Ahead
Contract Code	EAC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	601 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DPL, Day Ahead
Contract Code	EAD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	501 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM DUQ, Day Ahead
Contract Code	FJO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	473 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM DUQ, Day Ahead
Contract Code	FJP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	388 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EASTERN HUB, Day Ahead
Contract Code	EAS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	10275 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EASTERN HUB, Day Ahead
Contract Code	EAT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	9352 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EASTERN HUB, Real Time
Contract Code	FRU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	10275 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EASTERN HUB, Real Time
Contract Code	FRV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	9352 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EASTON, Day Ahead
Contract Code	EAU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	9 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EASTON, Day Ahead
Contract Code	EAV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	167 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	167 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR13 KVHAYRD4 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EDGEMOOR13 KVHAYRD4, Day Ahead
Contract Code	EBO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	178 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR13 KVHAYRD4 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EDGEMOOR13 KVHAYRD4, Day Ahead
Contract Code	EBP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	178 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR18 KVHAYRD8 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM EDGEMOOR18 KVHAYRD8, Day Ahead
Contract Code	EBQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	178 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EDGEMOOR18 KVHAYRD8 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM EDGEMOOR18 KVHAYRD8, Day Ahead
Contract Code	EBR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	178 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ELGIN EC3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ELGIN EC3, Day Ahead
Contract Code	DIO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot-size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	135 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ELGIN EC3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ELGIN EC3, Day Ahead
Contract Code	DIP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	135 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Day Ahead On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ENERGY, Day Ahead
Contract Code	FWA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	39511 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Day Ahead Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ENERGY, Day Ahead
Contract Code	FWB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	36908 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Real Time On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM ENERGY, Real Time
Contract Code	FWC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	39511 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ENERGY Monthly Real Time Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM ENERGY, Real Time
Contract Code	FWD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	36908 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM FE OHIO, Day Ahead
Contract Code	FWW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2005 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM FE OHIO, Day Ahead
Contract Code	FWX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1614 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HARR APS20 KVGGEN 1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GVU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HARR APS20 KVGEN 1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM HARR APS20 KVGEN 1, Day Ahead
Contract Code	GVV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HATFIELD18 KVGGEN 1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM HATFIELD18 KVGGEN 1, Day Ahead
Contract Code	EHK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	432 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HATFIELD18 KVGGEN 1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM HATFIELD18 KVGGEN 1, Day Ahead
Contract Code	EHL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	432 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM IMO, Day Ahead
Contract Code	EIS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	438 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM IMO, Day Ahead
Contract Code	EIT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	438 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM JCPL, Day Ahead
Contract Code	EJI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	763 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM JCPL, Day Ahead
Contract Code	EJJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	596 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM JCPL, Real Time
Contract Code	FRW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	763 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM JCPL, Real Time
Contract Code	FRX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	596 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIDA - AP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM LIDA - AP, Day Ahead
Contract Code	EMA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	35 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIDA - AP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM LIDA - AP, Day Ahead
Contract Code	EMB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	35 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM METED, Day Ahead
Contract Code	EOW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	527 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM METED, Day Ahead
Contract Code	EOX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	423 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM METED, Real Time
Contract Code	FUI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot-size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	527 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM METED, Real Time
Contract Code	FUJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	423 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	336 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	336 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM MTSTORM422 KVG3, Day Ahead
Contract Code	ERA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	420 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM MTSTORM422 KVG3, Day Ahead
Contract Code	ERB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	420 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	ERM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5938 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM N ILLINOIS HUB, Day Ahead
Contract Code	ERN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5196 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM N ILLINOIS HUB, Real Time
Contract Code	FKC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5938 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM N ILLINOIS HUB, Real Time
Contract Code	FKD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5196 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PECO, Day Ahead
Contract Code	EUY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1425 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PECO, Day Ahead
Contract Code	EUZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1165 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PECO, Real Time
Contract Code	FUK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1425 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PECO, Real Time
Contract Code	FUL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1165 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PENELEC, Day Ahead
Contract Code	EVA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1063 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PENELEC, Day Ahead
Contract Code	EVb
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	867 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PENN POWER, Day Ahead
Contract Code	FWM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	174 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PENN POWER, Day Ahead
Contract Code	FWN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	140 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO, Day Ahead
Contract Code	EVG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot-size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1019 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO, Day Ahead
Contract Code	EVH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	821 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO, Real Time
Contract Code	FRM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1019 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO, Real Time
Contract Code	FRN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	821 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO DC, Day Ahead
Contract Code	EVI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	285 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO DC, Day Ahead
Contract Code	EVJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	230 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PEPCO MD, Day Ahead
Contract Code	EVK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	570 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PEPCO MD, Day Ahead
Contract Code	EVL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	460 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PPL, Day Ahead
Contract Code	EWU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1424 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PPL, Day Ahead
Contract Code	EWV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1153 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PPL, Real Time
Contract Code	FUO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1424 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PPL, Real Time
Contract Code	FUP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1153 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PSEG, Day Ahead
Contract Code	EXE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot-size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PSEG, Day Ahead
Contract Code	EXF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1168 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM PSEG, Real Time
Contract Code	FRO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot-size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM PSEG, Real Time
Contract Code	FRP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1168 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM RECO, Day Ahead
Contract Code	EXQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	64 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM RECO, Day Ahead
Contract Code	EXR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	47 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTHIMP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM SOUTHIMP, Day Ahead
Contract Code	GVS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1377 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTHIMP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM SOUTHIMP, Day Ahead
Contract Code	GVT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1377 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SRIVER230 KVNUG GE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM SRIVER230 KVNUG GE, Day Ahead
Contract Code	FCI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	65 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SRIVER230 KVNUG GE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM SRIVER230 KVNUG GE, Day Ahead
Contract Code	FCJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	65 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM STEELCTY18 KVBETH 4CC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM STEELCTY18 KVBETH 4CC, Day Ahead
Contract Code	FDC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	325 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM STEELCTY18 KVBETH 4CC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM STEELCTY18 KVBETH 4CC, Day Ahead
Contract Code	FDD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	325 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM STEELCTY18 KVBETH 8CC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM STEELCTY18 KVBETH 8CC, Day Ahead
Contract Code	FDE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot-size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	325 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM STEELCTY18 KVBETH 8CC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM STEELCTY18 KVBETH 8CC, Day Ahead
Contract Code	FDF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	325 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM WESTERN HUB, Day Ahead
Contract Code	FHK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8307 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM WESTERN HUB, Day Ahead
Contract Code	FHL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7747 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM WESTERN HUB, Day Ahead
Contract Code	GBZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6450 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM WESTERN HUB, Day Ahead
Contract Code	GBY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7747 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM WESTERN HUB, Real Time
Contract Code	FKE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8307 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM WESTERN HUB, Real Time
Contract Code	FKF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7747 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, PJM WESTERN HUB, Real Time
Contract Code	GCB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Sunday through Saturday, EPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6450 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, PJM WESTERN HUB, Real Time
Contract Code	GCA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0800 – 2300, Sunday, Saturday, and all NERC holidays, EPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>_updated.csv PJM secondary price source (as needed): <a href="http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv">http://www.pjm.com/pub/account/lmp/<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7747 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WOODSDAL13.5 KVCT1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, PJM WOODSDAL13.5 KVCT1, Day Ahead
Contract Code	HRE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv">http://www.pjm.com/pub/account/Impda/<yyyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	122 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WOODSDAL13.5 KVCT1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, PJM WOODSDAL13.5 KVCT1, Day Ahead
Contract Code	HRF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	122 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAPITL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO CAPITL, Day Ahead
Contract Code	CTE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	516 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAPITL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO CAPITL, Day Ahead
Contract Code	CTF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CENTRL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO CENTRL, Day Ahead
Contract Code	CTQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	723 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CENTRL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO CENTRL, Day Ahead
Contract Code	CTR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	589 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DUNWOD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO DUNWOD, Day Ahead
Contract Code	CUU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DUNWOD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO DUNWOD, Day Ahead
Contract Code	CUV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	156 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ENERGY Monthly Day Ahead On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO ENERGY, Day Ahead
Contract Code	FWE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8466 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ENERGY Monthly Day Ahead Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO ENERGY, Day Ahead
Contract Code	FWF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7605 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GENESE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO GENESE, Day Ahead
Contract Code	CWE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	324 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GENESE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO GENESE, Day Ahead
Contract Code	CWF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	255 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO HUD VL, Day Ahead
Contract Code	CXO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	471 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO HUD VL, Day Ahead
Contract Code	CXP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO HUD VL, Real Time
Contract Code	FTG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.nyiso.com/public/csv/rtlbmp/YYYYMM01rtlbmp_zone_csv.zip
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	471 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO HUD VL, Real Time
Contract Code	FTH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.nyiso.com/public/csv/rtlbmp/YYYYMM01rtlbmp_zone_csv.zip
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO LONGIL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO LONGIL, Day Ahead
Contract Code	CYU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	728 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO LONGIL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO LONGIL, Day Ahead
Contract Code	CYV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	574 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MHK VL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO MHK VL, Day Ahead
Contract Code	CZA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	252 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MHK VL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO MHK VL, Day Ahead
Contract Code	CZB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLWD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO MILLWD, Day Ahead
Contract Code	CZG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	234 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLWD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO MILLWD, Day Ahead
Contract Code	CZH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	188 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.Y.C. Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO N.Y.C., Day Ahead
Contract Code	CZS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1765 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.Y.C. Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO N.Y.C., Day Ahead
Contract Code	CZT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1366 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.Y.C. Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO N.Y.C., Real Time
Contract Code	FTO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.nyiso.com/public/csv/rtlbmp/YYYYMM01rtlbmp_zone_csv.zip
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1765 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.Y.C. Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO N.Y.C., Real Time
Contract Code	FTP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.nyiso.com/public/csv/rtlbmp/YYYYMM01rtlbmp_zone_csv.zip
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1366 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO NORTH, Day Ahead
Contract Code	DBA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	174 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO NORTH, Day Ahead
Contract Code	DBB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	164 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO WEST, Day Ahead
Contract Code	DEU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3529 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO WEST, Day Ahead
Contract Code	DEV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1026 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, NYISO WEST, Real Time
Contract Code	FTS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LBMP for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.nyiso.com/public/csv/rtlbmp/YYYYMM01rtlbmp_zone_csv.zip
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3529 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, NYISO WEST, Real Time
Contract Code	FTT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LBMP for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.nyiso.com/public/csv/rtlbmp/YYYYMM01rtlbmp_zone_csv.zip
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1026 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO AMIL.AMILSES Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO AMIL.AMILSES, Day Ahead
Contract Code	FXG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO AMIL.AMILSES Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO AMIL.AMILSES, Day Ahead
Contract Code	FXH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO AMIL.BGS6 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO AMIL.BGS6, Day Ahead
Contract Code	FXI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

MISO-RTO AMIL.BGS6 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO AMIL.BGS6, Day Ahead
Contract Code	FXJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO AMIL.IP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO AMIL.IP, Day Ahead
Contract Code	FXY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO AMIL.IP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO AMIL.IP, Day Ahead
Contract Code	FXZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO AMMO.UE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO AMMO.UE, Day Ahead
Contract Code	AYU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1443 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO AMMO.UE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO AMMO.UE, Day Ahead
Contract Code	AYV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1191 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO CIN.PSI Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO CIN.PSI, Day Ahead
Contract Code	BDY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1211 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO CIN.PSI Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO CIN.PSI, Day Ahead
Contract Code	BDZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1000 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO ILLINOIS.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO ILLINOIS.HUB, Day Ahead
Contract Code	FXQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1308 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO ILLINOIS.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO ILLINOIS.HUB, Day Ahead
Contract Code	FXR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1142 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO INDIANA.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO INDIANA.HUB, Day Ahead
Contract Code	FXM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1924 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO INDIANA.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO INDIANA.HUB, Day Ahead
Contract Code	FXN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1680 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO INDIANA.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO INDIANA.HUB, Real Time
Contract Code	FXO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1924 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO INDIANA.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO INDIANA.HUB, Real Time
Contract Code	FXP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1680 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO MDU.MDU Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO MDU.MDU, Day Ahead
Contract Code	BXC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	100 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO MDU.MDU Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO MDU.MDU, Day Ahead
Contract Code	BXD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	83 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO MEC.MECB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO MEC.MECB, Day Ahead
Contract Code	FLU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	993 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO MEC.MECB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO MEC.MECB, Day Ahead
Contract Code	FLV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	820 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO MICHIGAN.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO MICHIGAN.HUB, Day Ahead
Contract Code	FXS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4905 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO MICHIGAN.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO MICHIGAN.HUB, Day Ahead
Contract Code	FXT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4284 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO MINN.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO MINN.HUB, Day Ahead
Contract Code	FXU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2910 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO MINN.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO MINN.HUB, Day Ahead
Contract Code	FXV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2542 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO NSP.AEPM4 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO NSP.AEPM4, Day Ahead
Contract Code	GBW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1594 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO NSP.AEPM4 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO NSP.AEPM4, Day Ahead
Contract Code	GBX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1316 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO WPS.MPU Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO-RTO WPS.MPU, Day Ahead
Contract Code	FYY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/Market/Reports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	443 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO-RTO WPS.MPU Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO-RTO WPS.MPU, Day Ahead
Contract Code	FYZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	366 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTE.ALTE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ALTE.ALTE, Day Ahead
Contract Code	AOA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	499 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTE.ALTE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ALTE.ALTE, Day Ahead
Contract Code	AOB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	412 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTE.ROCKGEN1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ALTE.ROCKGEN1, Day Ahead
Contract Code	APA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	117 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTE.ROCKGEN1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ALTE.ROCKGEN1, Day Ahead
Contract Code	APB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	117 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTW.ALTW Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ALTW.ALTW, Day Ahead
Contract Code	FZI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	825 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTW.ALTW Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ALTW.ALTW, Day Ahead
Contract Code	FZJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	681 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTW.FOXLK1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ALTW.FOXLK1, Day Ahead
Contract Code	ARE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTW.FOXLK1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ALTW.FOXLK1, Day Ahead
Contract Code	ARF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTW.FOXLK3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ALTW.FOXLK3, Day Ahead
Contract Code	ARI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ALTW.FOXLK3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ALTW.FOXLK3, Day Ahead
Contract Code	ARJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AEM.RPGI Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.AEM.RPGI, Day Ahead
Contract Code	AUE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AEM.RPGI Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.AEM.RPGI, Day Ahead
Contract Code	AUF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AMILSES Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.AMILSES, Day Ahead
Contract Code	AUI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AMILSES Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.AMILSES, Day Ahead
Contract Code	AUJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AMILSES Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.AMILSES, Real Time
Contract Code	FSQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.AMILSES Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.AMILSES, Real Time
Contract Code	FSR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.BGS6 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.BGS6, Day Ahead
Contract Code	ATW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

MISO AMIL.BGS6 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.BGS6, Day Ahead
Contract Code	ATX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.WPSE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.WPSE, Day Ahead
Contract Code	GBQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.WPSE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.WPSE, Day Ahead
Contract Code	GBR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.WPSE.OLIN Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO AMIL.WPSE.OLIN, Day Ahead
Contract Code	BZY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO AMIL.WPSE.OLIN Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO AMIL.WPSE.OLIN, Day Ahead
Contract Code	BZZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ARKANSAS.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ARKANSAS.HUB, Day Ahead
Contract Code	HZA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6346 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ARKANSAS.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ARKANSAS.HUB, Day Ahead
Contract Code	HZB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5542 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ARKANSAS.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ARKANSAS.HUB, Real Time
Contract Code	HZU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6346 MW
Margin Unit	US Dollars

MISO ARKANSAS.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ARKANSAS.HUB, Real Time
Contract Code	HZV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5542 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CIN.HAG.AEPM Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO CIN.HAG.AEPM, Day Ahead
Contract Code	GCK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1211 MW
Margin Unit	US Dollars

MISO CIN.HAG.AEPM Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO CIN.HAG.AEPM, Day Ahead
Contract Code	GCL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1000 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CONS.LANS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO CONS.LANS, Day Ahead
Contract Code	FYW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1611 MW
Margin Unit	US Dollars

MISO CONS.LANS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO CONS.LANS, Day Ahead
Contract Code	FYX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1330 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CONS.SESB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO CONS.SESB, Day Ahead
Contract Code	FZO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1611 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CONS.SESB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO CONS.SESB, Day Ahead
Contract Code	FZP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1330 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CONS.WPSE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO CONS.WPSE, Day Ahead
Contract Code	BSS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1611 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CONS.WPSE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO CONS.WPSE, Day Ahead
Contract Code	BST
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1330 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO CWLD.CWLD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO CWLD.CWLD, Day Ahead
Contract Code	BJS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	47 MW
Margin Unit	US Dollars

MISO CWLD.CWLD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO CWLD.CWLD, Day Ahead
Contract Code	BJT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	39 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.CROS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO DECO.CROS, Day Ahead
Contract Code	GCQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1923 MW
Margin Unit	US Dollars

MISO DECO.CROS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO DECO.CROS, Day Ahead
Contract Code	GCR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1587 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.SEBE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO DECO.SEBE, Day Ahead
Contract Code	GCS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1923 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.SEBE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO DECO.SEBE, Day Ahead
Contract Code	GCT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1587 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.SESA Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO DECO.SESA, Day Ahead
Contract Code	GBU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1923 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.SESA Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO DECO.SESA, Day Ahead
Contract Code	GBV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1587 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DECO.WPSZ Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO DECO.WPSZ, Day Ahead
Contract Code	APU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1923 MW
Margin Unit	US Dollars

MISO DECO.WPSZ Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO DECO.WPSZ, Day Ahead
Contract Code	APV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1587 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DPC.DPC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO DPC.DPC, Day Ahead
Contract Code	GBS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	175 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO DPC.DPC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO DPC.DPC, Day Ahead
Contract Code	GBT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	144 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ENERGY Monthly Day Ahead On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ENERGY, Day Ahead
Contract Code	FVW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	24507 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ENERGY Monthly Day Ahead Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ENERGY, Day Ahead
Contract Code	FVX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	22205 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ENERGY Monthly Real Time On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ENERGY, Real Time
Contract Code	FVY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	24507 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ENERGY Monthly Real Time Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ENERGY, Real Time
Contract Code	FVZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	22205 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO GRE.HUC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO GRE.HUC, Day Ahead
Contract Code	BSW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	484 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO GRE.HUC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO GRE.HUC, Day Ahead
Contract Code	BSX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	399 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ILLINOIS.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ILLINOIS.HUB, Day Ahead
Contract Code	BVC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1308 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ILLINOIS.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ILLINOIS.HUB, Day Ahead
Contract Code	BVD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1142 MW
Margin Unit	US Dollars

MISO ILLINOIS.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ILLINOIS.HUB, Real Time
Contract Code	FSU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1308 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ILLINOIS.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ILLINOIS.HUB, Real Time
Contract Code	FSV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1142 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO INDIANA.HUB, Day Ahead
Contract Code	BFI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1924 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO INDIANA.HUB, Day Ahead
Contract Code	BFJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1680 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO INDIANA.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO INDIANA.HUB, Real Time
Contract Code	FJY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1924 MW
Margin Unit	US Dollars

MISO INDIANA.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO INDIANA.HUB, Real Time
Contract Code	FJZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1680 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO KCPL Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO KCPL, Day Ahead
Contract Code	BWA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	41 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO KCPL Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO KCPL, Day Ahead
Contract Code	BWB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	41 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO LOUISIANA.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO LOUISIANA.HUB, Day Ahead
Contract Code	HYY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4122 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO LOUISIANA.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO LOUISIANA.HUB, Day Ahead
Contract Code	HYZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3600 MW
Margin Unit	US Dollars

MISO LOUISIANA.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO LOUISIANA.HUB, Real Time
Contract Code	HZS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4122 MW
Margin Unit	US Dollars

MISO LOUISIANA.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO LOUISIANA.HUB, Real Time
Contract Code	HZT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3600 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MICHIGAN.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MICHIGAN.HUB, Day Ahead
Contract Code	BXW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4905 MW
Margin Unit	US Dollars

MISO MICHIGAN.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MICHIGAN.HUB, Day Ahead
Contract Code	BXX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4284 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MICHIGAN.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MICHIGAN.HUB, Real Time
Contract Code	FRK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4905 MW
Margin Unit	US Dollars

MISO MICHIGAN.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MICHIGAN.HUB, Real Time
Contract Code	FRL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4284 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MINN.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MINN.HUB, Day Ahead
Contract Code	BYA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2910 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MINN.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MINN.HUB, Day Ahead
Contract Code	BYB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2542 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MINN.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MINN.HUB, Real Time
Contract Code	FSW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2910 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MINN.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MINN.HUB, Real Time
Contract Code	FSX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2542 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO MIUP.WEPM Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO MIUP.WEPM, Day Ahead
Contract Code	GLQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 0 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	0 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1229 MW
Margin Unit	US Dollars

MISO MIUP.WEPM Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO MIUP.WEPM, Day Ahead
Contract Code	GLR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 0 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	0 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1014 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.AEPM4 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO NSP.AEPM4, Day Ahead
Contract Code	GCE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1594 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.AEPM4 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO NSP.AEPM4, Day Ahead
Contract Code	GCF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1316 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NCPLOAD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO NSP.NCPLOAD, Day Ahead
Contract Code	CEW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1594 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NCPLOAD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO NSP.NCPLOAD, Day Ahead
Contract Code	CEX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1316 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NSP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO NSP.NSP, Day Ahead
Contract Code	CFA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1594 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NSP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO NSP.NSP, Day Ahead
Contract Code	CFB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1316 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NU Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO NSP.NU, Day Ahead
Contract Code	FYU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1594 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.NU Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO NSP.NU, Day Ahead
Contract Code	FYV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1316 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.SMP.S3 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO NSP.SMP.S3, Day Ahead
Contract Code	CFY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	225 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO NSP.SMP.S3 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO NSP.SMP.S3, Day Ahead
Contract Code	CFZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	225 MW
Margin Unit	US Dollars

MISO ONT Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO ONT, Day Ahead
Contract Code	CHO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO ONT Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO ONT, Day Ahead
Contract Code	CHP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO OTP.NSP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO OTP.NSP, Day Ahead
Contract Code	CJG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	223 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO OTP.NSP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO OTP.NSP, Day Ahead
Contract Code	CJH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	184 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO OTP.OTP Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO OTP.OTP, Day Ahead
Contract Code	CJK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	223 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO OTP.OTP Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO OTP.OTP, Day Ahead
Contract Code	CJL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	184 MW
Margin Unit	US Dollars

MISO PJMC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO PJMC, Day Ahead
Contract Code	ANY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1554 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO PJMC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO PJMC, Day Ahead
Contract Code	ANZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1554 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO TEXAS.HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO TEXAS.HUB, Day Ahead
Contract Code	HZC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3473 MW
Margin Unit	US Dollars

MISO TEXAS.HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO TEXAS.HUB, Day Ahead
Contract Code	HZD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3033 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO TEXAS.HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO TEXAS.HUB, Real Time
Contract Code	HZW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3473 MW
Margin Unit	US Dollars

MISO TEXAS.HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO TEXAS.HUB, Real Time
Contract Code	HZX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3033 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO UPPC.ESC Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO UPPC.ESC, Day Ahead
Contract Code	GAE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	21 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO UPPC.ESC Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO UPPC.ESC, Day Ahead
Contract Code	GAF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	17 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO UPPC.INTEGRATD Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO UPPC.INTEGRATD, Day Ahead
Contract Code	GLO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	21 MW
Margin Unit	US Dollars

MISO UPPC.INTEGRATD Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO UPPC.INTEGRATD, Day Ahead
Contract Code	GLP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	17 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WEC.PTBHGB1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WEC.PTBHGB1, Day Ahead
Contract Code	FUS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	296 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WEC.PTBHGB1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WEC.PTBHGB1, Day Ahead
Contract Code	FUT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	296 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WEC.PTBHGB2 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WEC.PTBHGB2, Day Ahead
Contract Code	COE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	296 MW
Margin Unit	US Dollars

MISO WEC.PTBHGB2 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WEC.PTBHGB2, Day Ahead
Contract Code	COF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	296 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.GLU Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WPS.GLU, Day Ahead
Contract Code	GAC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	443 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.GLU Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WPS.GLU, Day Ahead
Contract Code	GAD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	366 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.WPSM Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WPS.WPSM, Day Ahead
Contract Code	CQI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	443 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.WPSM Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WPS.WPSM, Day Ahead
Contract Code	CQJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	366 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.WPSM Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WPS.WPSM, Real Time
Contract Code	HUC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	443 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WPS.WPSM Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WPS.WPSM, Real Time
Contract Code	HUD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_rt_lmp_final.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	366 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WR Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, MISO WR, Day Ahead
Contract Code	HPA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, EST, during Daylight Saving Time; for the rest of the year, On-Peak hours are 0800 – 2300, EST. All NERC Holidays are excluded.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	40 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO WR Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, MISO WR, Day Ahead
Contract Code	HPB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and 2300-2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays during Daylight Saving Time. No hours will be added or subtracted due to DST adjustments. For the rest of the year, Off-Peak hours include 0100 – 0700 and 2400, EST, and all hours for Saturday, Sunday and all NERC Holidays.
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	40 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .H.INTERNAL HUB Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE .H.INTERNAL_HUB, Day Ahead
Contract Code	AAA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6834 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .H.INTERNAL HUB Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE .H.INTERNAL_HUB, Day Ahead
Contract Code	AAB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5695 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .H.INTERNAL HUB Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ISO-NE .H.INTERNAL_HUB, Day Ahead
Contract Code	ICC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is #N/A
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 7x8 hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4811 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .H.INTERNAL HUB Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ISO-NE .H.INTERNAL_HUB, Day Ahead
Contract Code	ICD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is #N/A
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all 2x16 hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5695 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .H.INTERNAL HUB Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE .H.INTERNAL_HUB, Real Time
Contract Code	FRY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/rt-lmp/lmp_rt_final_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/rt-lmp/lmp_rt_final_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6834 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .H.INTERNAL HUB Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE .H.INTERNAL_HUB, Real Time
Contract Code	FRZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/rt-lmp/lmp_rt_final_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/rt-lmp/lmp_rt_final_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5695 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.CONNNECTICUT Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE .Z.CONNNECTICUT, Day Ahead
Contract Code	AAO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1034 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.CONNNECTICUT Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE .Z.CONNNECTICUT, Day Ahead
Contract Code	AAP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	800 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.MAINE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE .Z.MAINE, Day Ahead
Contract Code	AAQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	386 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.MAINE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE .Z.MAINE, Day Ahead
Contract Code	AAR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	316 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.NEMASSBOST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE .Z.NEMASSBOST, Day Ahead
Contract Code	AAS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	838 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.NEMASSBOST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE .Z.NEMASSBOST, Day Ahead
Contract Code	AAT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	656 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.NEWHAMPSHIRE Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE .Z.NEWHAMPSHIRE, Day Ahead
Contract Code	AAU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/day-ahead-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/day-ahead-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	532 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.NEWHAMPSHIRE Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE .Z.NEWHAMPSHIRE, Day Ahead
Contract Code	AAV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	410 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.RHODEISLAND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE .Z.RHODEISLAND, Day Ahead
Contract Code	AAW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	346 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.RHODEISLAND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE .Z.RHODEISLAND, Day Ahead
Contract Code	AAX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	268 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.SEMASS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE .Z.SEMASS, Day Ahead
Contract Code	AA Y
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/day-ahead-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/day-ahead-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	492 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.SEMASS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE .Z.SEMASS, Day Ahead
Contract Code	AAZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	382 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.VERMONT Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE .Z.VERMONT, Day Ahead
Contract Code	ABA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	185 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.VERMONT Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE .Z.VERMONT, Day Ahead
Contract Code	ABB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	150 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.WCMASS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE .Z.WCMASS, Day Ahead
Contract Code	ABC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/day-ahead-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/day-ahead-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	574 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE .Z.WCMASS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE .Z.WCMASS, Day Ahead
Contract Code	ABD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	447 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE ENERGY Monthly Day Ahead On-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ISO-NE ENERGY, Day Ahead
Contract Code	FWI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/day-ahead-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/day-ahead-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6834 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISO-NE ENERGY Monthly Day Ahead Off-Peak Energy Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ISO-NE ENERGY, Day Ahead
Contract Code	FWJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5695 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC E Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT DC_E, Day Ahead
Contract Code	GYK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	150 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC E Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT DC_E, Day Ahead
Contract Code	GYL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	150 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC E Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT DC_E, Day Ahead
Contract Code	GYM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	150 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC E Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT DC_E, Day Ahead
Contract Code	GYN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	150 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC N Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT DC_N, Day Ahead
Contract Code	GYG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	55 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC N Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT DC_N, Day Ahead
Contract Code	GYH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	55 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC N Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT DC_N, Day Ahead
Contract Code	GYI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	55 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC N Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT DC_N, Day Ahead
Contract Code	GYJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	55 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC R Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT DC_R, Day Ahead
Contract Code	GYC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	38 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC R Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT DC_R, Day Ahead
Contract Code	GYD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	38 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC R Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT DC_R, Day Ahead
Contract Code	GYE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	38 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT DC R Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT DC_R, Day Ahead
Contract Code	GYF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	38 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	FVC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4587 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	FVD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4370 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	GAL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3739 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_HOUSTON, Day Ahead
Contract Code	GAK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4370 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_HOUSTON, Real Time
Contract Code	FOI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4587 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_HOUSTON, Real Time
Contract Code	FOJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4370 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_HOUSTON, Real Time
Contract Code	GBB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3739 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB HOUSTON Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_HOUSTON, Real Time
Contract Code	GBA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4370 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_NORTH, Day Ahead
Contract Code	FVE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6982 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_NORTH, Day Ahead
Contract Code	FVF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6651 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_NORTH, Day Ahead
Contract Code	GAN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5691 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_NORTH, Day Ahead
Contract Code	GAM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6651 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_NORTH, Real Time
Contract Code	FOK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6982 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_NORTH, Real Time
Contract Code	FOL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6651 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_NORTH, Real Time
Contract Code	GBD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5691 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB NORTH Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_NORTH, Real Time
Contract Code	GBC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6651 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	FVG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1813 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	FVH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1727 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	GAP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1478 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_SOUTH, Day Ahead
Contract Code	GAO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1727 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_SOUTH, Real Time
Contract Code	FOM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1813 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_SOUTH, Real Time
Contract Code	FON
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1727 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_SOUTH, Real Time
Contract Code	GBF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1478 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB SOUTH Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_SOUTH, Real Time
Contract Code	GBE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1727 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_WEST, Day Ahead
Contract Code	FVI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1105 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_WEST, Day Ahead
Contract Code	FVJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1052 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_WEST, Day Ahead
Contract Code	GAR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	900 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_WEST, Day Ahead
Contract Code	GAQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1052 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT HB_WEST, Real Time
Contract Code	FOO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1105 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT HB_WEST, Real Time
Contract Code	FOP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1052 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT HB_WEST, Real Time
Contract Code	GBH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	900 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT HB WEST Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT HB_WEST, Real Time
Contract Code	GBG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1052 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LEG_LEG_G1, Day Ahead
Contract Code	GCI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	422 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LEG_LEG_G1, Day Ahead
Contract Code	GCJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	422 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G2 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LEG_LEG_G2, Day Ahead
Contract Code	HUK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	422 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G2 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LEG_LEG_G2, Day Ahead
Contract Code	HUL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	422 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G2 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LEG_LEG_G2, Real Time
Contract Code	HUI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	422 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LEG LEG G2 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LEG_LEG_G2, Real Time
Contract Code	HUJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	422 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ AEN Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_AEN, Day Ahead
Contract Code	GXY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	416 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ AEN Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_AEN, Day Ahead
Contract Code	GXZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	345 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ AEN Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_AEN, Day Ahead
Contract Code	GYA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	319 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ AEN Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_AEN, Day Ahead
Contract Code	GYB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	384 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_CPS, Day Ahead
Contract Code	GXU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	980 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_CPS, Day Ahead
Contract Code	GXV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	814 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_CPS, Day Ahead
Contract Code	GXW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	751 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_CPS, Day Ahead
Contract Code	GXX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	906 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_CPS, Real Time
Contract Code	HVS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	980 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ CPS Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_CPS, Real Time
Contract Code	HVT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	814 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_HOUSTON, Day Ahead
Contract Code	FVK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2759 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_HOUSTON, Day Ahead
Contract Code	FVL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2293 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_HOUSTON, Day Ahead
Contract Code	GAT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2114 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_HOUSTON, Day Ahead
Contract Code	GAS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2551 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_HOUSTON, Real Time
Contract Code	FUU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2759 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_HOUSTON, Real Time
Contract Code	FUV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2293 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_HOUSTON, Real Time
Contract Code	GBJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2114 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ HOUSTON Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_HOUSTON, Real Time
Contract Code	GBI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2551 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_LCRA, Day Ahead
Contract Code	GXQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	524 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_LCRA, Day Ahead
Contract Code	GXR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	435 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_LCRA, Day Ahead
Contract Code	GXS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	401 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_LCRA, Day Ahead
Contract Code	GXT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	484 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_LCRA, Real Time
Contract Code	HRS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	524 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ LCRA Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_LCRA, Real Time
Contract Code	HRT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	435 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_NORTH, Day Ahead
Contract Code	FVM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4197 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_NORTH, Day Ahead
Contract Code	FVN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3488 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_NORTH, Day Ahead
Contract Code	GAV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3216 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_NORTH, Day Ahead
Contract Code	GAU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3880 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_NORTH, Real Time
Contract Code	FUW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4197 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_NORTH, Real Time
Contract Code	FUX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3488 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_NORTH, Real Time
Contract Code	GBL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3216 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ NORTH Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_NORTH, Real Time
Contract Code	GBK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3880 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_SOUTH, Day Ahead
Contract Code	FVO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1439 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_SOUTH, Day Ahead
Contract Code	FVP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1196 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_SOUTH, Day Ahead
Contract Code	GAX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1103 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_SOUTH, Day Ahead
Contract Code	GAW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1331 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_SOUTH, Real Time
Contract Code	FUY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1439 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_SOUTH, Real Time
Contract Code	FUZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1196 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_SOUTH, Real Time
Contract Code	GBN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1103 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ SOUTH Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_SOUTH, Real Time
Contract Code	GBM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1331 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_WEST, Day Ahead
Contract Code	FVQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	769 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_WEST, Day Ahead
Contract Code	FVR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	639 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Day Ahead 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_WEST, Day Ahead
Contract Code	GAZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	589 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Day Ahead 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_WEST, Day Ahead
Contract Code	GAY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	711 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT LZ_WEST, Real Time
Contract Code	FVA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	769 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT LZ_WEST, Real Time
Contract Code	FVB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	639 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Real Time 7x8 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 7x8 Power, ERCOT LZ_WEST, Real Time
Contract Code	GBP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 7x8 hours within the month traded, so in a month with 248 7x8 hours, the lot size Lot Size equals 248 MWh. The definition of 7x8 hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Sunday through Saturday, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 7x8 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	589 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT LZ WEST Monthly Real Time 2x16 Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial 2x16 Power, ERCOT LZ_WEST, Real Time
Contract Code	GBO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of 2x16 hours within the month traded, so in a month with 144 2x16 hours, the lot size Lot Size equals 144 MWh. The definition of 2x16 hours is Hour Ending (HE) 0700 – 2200, Sunday, Saturday, and all NERC holidays, CPT
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all 2x16 hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	711 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OECCS 1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT OECCS_1, Day Ahead
Contract Code	GYO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	248 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OECCS 1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT OECCS_1, Day Ahead
Contract Code	GYP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	248 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OECCS 1 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT OECCS_1, Real Time
Contract Code	GYQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	248 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OECCS 1 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT OECCS_1, Real Time
Contract Code	GYR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	248 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OKLA OKLA G1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT OKLA_OKLA_G1, Day Ahead
Contract Code	GVQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	163 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OKLA OKLA G1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT OKLA_OKLA_G1, Day Ahead
Contract Code	GVR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	163 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OKLA OKLA G1 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT OKLA_OKLA_G1, Real Time
Contract Code	GVO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	163 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT OKLA OKLA G1 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT OKLA_OKLA_G1, Real Time
Contract Code	GVP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	163 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT STP_STP_G1 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT STP_STP_G1, Day Ahead
Contract Code	HUO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	688 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT STP_STP_G1 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT STP_STP_G1, Day Ahead
Contract Code	HUP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	688 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT STP_STP_G1 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT STP_STP_G1, Real Time
Contract Code	HUM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	688 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT STP_STP_G1 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT STP_STP_G1, Real Time
Contract Code	HUN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	688 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G5 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT WAP_WAP_G5, Day Ahead
Contract Code	HUS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	913 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP_WAP_G5 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT WAP_WAP_G5, Day Ahead
Contract Code	HUT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	913 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G5 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT WAP_WAP_G5, Real Time
Contract Code	HUQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	913 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G5 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT WAP_WAP_G5, Real Time
Contract Code	HUR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	913 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G8 Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT WAP_WAP_G8, Day Ahead
Contract Code	HUW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	913 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP_WAP_G8 Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT WAP_WAP_G8, Day Ahead
Contract Code	HUX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12331 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13044 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	913 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G8 Monthly Real Time On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, ERCOT WAP_WAP_G8, Real Time
Contract Code	HUU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Central Prevailing Time (CPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all On-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	913 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ERCOT WAP WAP G8 Monthly Real Time Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, ERCOT WAP_WAP_G8, Real Time
Contract Code	HUV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, CPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 13 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	13 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Real Time hourly 15-minute Settlement Point Prices for all Off-Peak hours. These price files can be found at the following link or at successor location. http://mis.ercot.com/misapp/GetReports.do?reportTypeId=12301 ERCOT correction prices are found at a different location, and are currently posted at: http://mis.ercot.com/misapp/GetReports.do?reportTypeId=13045 (SPP file only)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	913 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP PGAE-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO DLAP_PGAE-APND, Day Ahead
Contract Code	FOW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3261 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP PGAE-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO DLAP_PGAE-APND, Day Ahead
Contract Code	FOX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2705 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SCE-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO DLAP_SCE-APND, Day Ahead
Contract Code	FOY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3303 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP_SCE-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO DLAP_SCE-APND, Day Ahead
Contract Code	FOZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2629 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SDGE-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO DLAP_SDGE-APND, Day Ahead
Contract Code	FPA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	669 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SDGE-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO DLAP_SDGE-APND, Day Ahead
Contract Code	FPB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	515 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO PALOVRDE ASR-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO PALOVRDE_ASR-APND, Day Ahead
Contract Code	FQA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	832 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO PALOVRDE ASR-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO PALOVRDE_ASR-APND, Day Ahead
Contract Code	FQB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	832 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	FQU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4707 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	FQV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3961 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH SP15 GEN-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	FQW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6934 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH SP15 GEN-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	FQX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6070 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_ZP26_GEN-APND Monthly Day Ahead On-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Power, CAISO TH_ZP26_GEN-APND, Day Ahead
Contract Code	FQY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of On-Peak hours within the month traded, so in a month with 332 On-Peak hours, the lot size Lot Size equals 332 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all On-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	588 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_ZP26_GEN-APND Monthly Day Ahead Off-Peak Power Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Power, CAISO TH_ZP26_GEN-APND, Day Ahead
Contract Code	FQZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in megawatt hour (MWh). For each contract the lot size Lot Size will equal 1 MW multiplied by the number of Off-Peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 69 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	69 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the Day Ahead hourly LMP for all Off-Peak hours. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	495 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 1 LASALL24 KVLA-2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 1 LASALL24 KVLA-2, Day Ahead
Contract Code	GGS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 1 LASALL24 KVLA-2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	585 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 1 LASALL24 KVLA-2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 1 LASALL24 KVLA-2, Day Ahead
Contract Code	GGT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 1 LASALL24 KVLA-2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	585 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 196 KATY34.5 KVTCROPWF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 196 KATY34.5 KVTCROPWF, Day Ahead
Contract Code	HIW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 196 KATY34.5 KVTCROPWF for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	75 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 196 KATY34.5 KVTCROPWF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 196 KATY34.5 KVTCROPWF, Day Ahead
Contract Code	HIX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 196 KATY34.5 KVTCROPWF for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	75 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 20 BRAID24 KVBR-2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 20 BRAID24 KVBR-2, Day Ahead
Contract Code	GGU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 20 BRAID24 KVBR-2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	612 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 20 BRAID24 KVBR-2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 20 BRAID24 KVBR-2, Day Ahead
Contract Code	GGV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 20 BRAID24 KVBR-2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	612 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 21 KINCA20 KVKN-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 21 KINCA20 KVKN-1, Day Ahead
Contract Code	IBW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 21 KINCA20 KVKN-1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	330 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 21 KINCA20 KVKN-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 21 KINCA20 KVKN-1, Day Ahead
Contract Code	IBX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 21 KINCA20 KVKN-1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	330 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 29 JOLIE24 KVJO-7 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 29 JOLIE24 KVJO-7, Day Ahead
Contract Code	IBY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 29 JOLIE24 KVJO-7 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	330 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 29 JOLIE24 KVJO-7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 29 JOLIE24 KVJO-7, Day Ahead
Contract Code	IBZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 29 JOLIE24 KVJO-7 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	330 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 3 POWER24 KVPO-5 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 3 POWER24 KVPO-5, Day Ahead
Contract Code	ICA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 3 POWER24 KVPO-5 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	446 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 3 POWER24 KVPO-5 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 3 POWER24 KVPO-5, Day Ahead
Contract Code	ICB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 3 POWER24 KVPO-5 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	446 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 4 QUAD C18 KVQC-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-1, Day Ahead
Contract Code	GJU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 4 QUAD C18 KVQC-1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	505 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 4 QUAD C18 KVQC-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 4 QUAD C18 KVQC-1, Day Ahead
Contract Code	GJV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 4 QUAD C18 KVQC-1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	505 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 55 HEGEW138 KVCIDGRF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 55 HEGEW138 KVCIDGRF, Day Ahead
Contract Code	HSQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 55 HEGEW138 KVCIDGRF for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 55 HEGEW138 KVCIDGRF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 55 HEGEW138 KVCIDGRF, Day Ahead
Contract Code	HSR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 55 HEGEW138 KVCIDGRF for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 6 BYRON25 KVBVY-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 6 BYRON25 KVBVY-1, Day Ahead
Contract Code	GCY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBVY-1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	612 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 6 BYRON25 KVBY-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 6 BYRON25 KVBY-1, Day Ahead
Contract Code	GCZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBY-1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	612 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 6 BYRON25 KVBVY-2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 6 BYRON25 KVBVY-2, Day Ahead
Contract Code	GJW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBVY-2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	612 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 6 BYRON25 KVBY-2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 6 BYRON25 KVBY-2, Day Ahead
Contract Code	GJX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 6 BYRON25 KVBY-2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	612 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 945 CRET13.5 KVCT-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 945 CRET13.5 KVCT-1, Day Ahead
Contract Code	HSS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 945 CRET13.5 KVCT-1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	87 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 945 CRET13.5 KVCT-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 945 CRET13.5 KVCT-1, Day Ahead
Contract Code	HST
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 945 CRET13.5 KVCT-1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	87 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 989 TWIN34.5 KVHTRAILWF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM 989 TWIN34.5 KVHTRAILWF, Day Ahead
Contract Code	HIY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 989 TWIN34.5 KVHTRAILWF for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	50 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM 989 TWIN34.5 KVHTRAILWF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM 989 TWIN34.5 KVHTRAILWF, Day Ahead
Contract Code	HIZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of 989 TWIN34.5 KVHTRAILWF for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	50 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AECO, Day Ahead
Contract Code	GDA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	351 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AECO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AECO, Day Ahead
Contract Code	GDB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AECO for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	292 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEP, Day Ahead
Contract Code	GDC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4312 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEP, Day Ahead
Contract Code	GDD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3646 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead
Contract Code	GDE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP-DAYTON HUB for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7031 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AEP-DAYTON HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AEP-DAYTON HUB, Day Ahead
Contract Code	GDF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AEP-DAYTON HUB for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6535 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AMOS26 KVAM2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AMOS26 KVAM2, Day Ahead
Contract Code	GGW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	733 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AMOS26 KVAM2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AMOS26 KVAM2, Day Ahead
Contract Code	GGX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	733 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AMOS26 KVAM3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AMOS26 KVAM3, Day Ahead
Contract Code	GDG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM3 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	733 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AMOS26 KVAM3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AMOS26 KVAM3, Day Ahead
Contract Code	GDH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AMOS26 KVAM3 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	733 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM APS, Day Ahead
Contract Code	GDI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1504 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM APS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM APS, Day Ahead
Contract Code	GDJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of APS for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1260 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ATSI, Day Ahead
Contract Code	GDK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ATSI for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2180 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ATSI Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ATSI, Day Ahead
Contract Code	GDL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ATSI for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1754 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AVONLAK214 KVUN7 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AVONLAK214 KVUN7, Day Ahead
Contract Code	GJY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AVONLAK214 KVUN7 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	199 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AVONLAK214 KVUN7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AVONLAK214 KVUN7, Day Ahead
Contract Code	GJZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AVONLAK214 KVUN7 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	199 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AVONLAK220 KVUN9 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM AVONLAK220 KVUN9, Day Ahead
Contract Code	HTK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AVONLAK220 KVUN9 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	199 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM AVONLAK220 KVUN9 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM AVONLAK220 KVUN9, Day Ahead
Contract Code	HTL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of AVONLAK220 KVUN9 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	199 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATHCO20 KVGM1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BATHCO20 KVGM1, Day Ahead
Contract Code	GKA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BATHCO20 KVGM1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	716 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BATHCO20 KVGM1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BATHCO20 KVGM1, Day Ahead
Contract Code	GKB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BATHCO20 KVGM1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	716 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BEAV DUQ22 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BEAV DUQ22 KVUNIT1, Day Ahead
Contract Code	GDM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAV DUQ22 KVUNIT1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	462 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BEAV DUQ22 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BEAV DUQ22 KVUNIT1, Day Ahead
Contract Code	GDN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAV DUQ22 KVUNIT1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	462 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BEAVER13.2 KVWL-A Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BEAVER13.2 KVWL-A, Day Ahead
Contract Code	GKC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAVER13.2 KVWL-A for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	37 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BEAVER13.2 KVWL-A Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BEAVER13.2 KVWL-A, Day Ahead
Contract Code	GKD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BEAVER13.2 KVWL-A for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	37 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BGE, Day Ahead
Contract Code	GDO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1061 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BGE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BGE, Day Ahead
Contract Code	GDP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BGE for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	883 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRANDONS24 KVGGEN 01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRANDONS24 KVGGEN 01, Day Ahead
Contract Code	GGY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRANDONS24 KVGGEN 01 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	343 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRANDONS24 KVGGEN 01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRANDONS24 KVGGEN 01, Day Ahead
Contract Code	GGZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRANDONS24 KVGGEN 01 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	343 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRUNNERI24 KVUNIT03 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRUNNERI24 KVUNIT03, Day Ahead
Contract Code	GDQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNNERI24 KVUNIT03 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	392 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRUNNERI24 KVUNIT03 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRUNNERI24 KVUNIT03, Day Ahead
Contract Code	GDR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNNERI24 KVUNIT03 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	392 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRUNSWICK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM BRUNSWICK, Day Ahead
Contract Code	GDS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNSWICK for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	179 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM BRUNSWICK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM BRUNSWICK, Day Ahead
Contract Code	GDT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of BRUNSWICK for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	179 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CALVERTC22 KVGGEN 02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CALVERTC22 KVGGEN 02, Day Ahead
Contract Code	GDU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC22 KVGGEN 02 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	457 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CALVERTC22 KVGGEN 02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CALVERTC22 KVGGEN 02, Day Ahead
Contract Code	GDV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC22 KVGGEN 02 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	457 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CALVERTC25 KVGGEN 01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CALVERTC25 KVGGEN 01, Day Ahead
Contract Code	GDW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC25 KVGGEN 01 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	457 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CALVERTC25 KVGGEN 01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CALVERTC25 KVGGEN 01, Day Ahead
Contract Code	GDX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CALVERTC25 KVGGEN 01 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	457 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CHALKPT20 KVCHLKG1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CHALKPT20 KVCHLKG1, Day Ahead
Contract Code	HTM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CHALKPT20 KVCHLKG1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	662 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CHALKPT20 KVCHLKG1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CHALKPT20 KVCHLKG1, Day Ahead
Contract Code	HTN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CHALKPT20 KVCHLKG1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	662 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CHESWICK24 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CHESWICK24 KVUNIT1, Day Ahead
Contract Code	GHA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CHESWICK24 KVUNIT1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	159 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CHESWICK24 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CHESWICK24 KVUNIT1, Day Ahead
Contract Code	GHB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CHESWICK24 KVUNIT1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	159 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CLOVER25 KVG2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CLOVER25 KVG2, Day Ahead
Contract Code	GDY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CLOVER25 KVG2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	212 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CLOVER25 KVG2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CLOVER25 KVG2, Day Ahead
Contract Code	GDZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CLOVER25 KVG2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	212 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COMED, Day Ahead
Contract Code	GEA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-daptrzone.csv">http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-daptrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3439 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COMED Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COMED, Day Ahead
Contract Code	GEB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COMED for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-dafptrzone.csv">http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-dafptrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2760 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CONEMAUG22 KVUNIT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CONEMAUG22 KVUNIT 1, Day Ahead
Contract Code	GEC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONEMAUG22 KVUNIT 1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	471 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CONEMAUG22 KVUNIT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CONEMAUG22 KVUNIT 1, Day Ahead
Contract Code	GED
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONEMAUG22 KVUNIT 1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	471 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CONOWING13 KVGGEN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CONOWING13 KVGGEN1, Day Ahead
Contract Code	GHC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONOWING13 KVGGEN1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	127 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CONOWING13 KVGGEN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CONOWING13 KVGGEN1, Day Ahead
Contract Code	GHD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CONOWING13 KVGGEN1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	127 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COOK26 KVCK1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COOK26 KVCK1, Day Ahead
Contract Code	GHE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	571 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COOK26 KVCK1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COOK26 KVCK1, Day Ahead
Contract Code	GHF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	571 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COOK26 KVCK2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM COOK26 KVCK2, Day Ahead
Contract Code	GHG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	571 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM COOK26 KVCK2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM COOK26 KVCK2, Day Ahead
Contract Code	GHH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of COOK26 KVCK2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	571 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CPP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM CPP, Day Ahead
Contract Code	GVY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CPP for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	38 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM CPP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM CPP, Day Ahead
Contract Code	GVZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of CPP for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	31 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAVISBES25 KVDB10 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAVISBES25 KVDB10, Day Ahead
Contract Code	HJK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAVISBES25 KVDB10 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	231 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAVISBES25 KVDB10 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAVISBES25 KVDB10, Day Ahead
Contract Code	HJL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAVISBES25 KVDB10 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	231 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DAY, Day Ahead
Contract Code	GEE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	733 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DAY Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DAY, Day Ahead
Contract Code	GEF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DAY for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	584 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DECAM COAL GEN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DECAM COAL GEN, Day Ahead
Contract Code	GKU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DECAM COAL GEN for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2308 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DECAM COAL GEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DECAM COAL GEN, Day Ahead
Contract Code	GKV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DECAM COAL GEN for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2308 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DECAM GAS GEN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DECAM GAS GEN, Day Ahead
Contract Code	GKW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DECAM GAS GEN for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	650 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DECAM GAS GEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DECAM GAS GEN, Day Ahead
Contract Code	GKX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DECAM GAS GEN for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	650 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEK, Day Ahead
Contract Code	HQU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEK for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	125 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEK, Day Ahead
Contract Code	HQV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEK for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	103 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DEOK, Day Ahead
Contract Code	GEG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	846 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DEOK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DEOK, Day Ahead
Contract Code	GEH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DEOK for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	697 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DICKERSO13 KVSTADG1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DICKERSO13 KVSTADG1, Day Ahead
Contract Code	HTO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DICKERSO13 KVSTADG1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	233 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DICKERSO13 KVSTADG1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DICKERSO13 KVSTADG1, Day Ahead
Contract Code	HTP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DICKERSO13 KVSTADG1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	233 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOM, Day Ahead
Contract Code	GEI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2997 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOM Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOM, Day Ahead
Contract Code	GEJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOM for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2498 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DOMINION HUB, Day Ahead
Contract Code	HSM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOMINION HUB for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13278 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DOMINION HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DOMINION HUB, Day Ahead
Contract Code	HSN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DOMINION HUB for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	12400 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL, Day Ahead
Contract Code	GEK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	601 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL, Day Ahead
Contract Code	GEL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	501 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL NORTH Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL NORTH, Day Ahead
Contract Code	GHI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL NORTH for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	252 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL NORTH Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL NORTH, Day Ahead
Contract Code	GHJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL NORTH for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	216 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL SOUTH Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DPL SOUTH, Day Ahead
Contract Code	HTQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL SOUTH for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	349 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DPL SOUTH Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DPL SOUTH, Day Ahead
Contract Code	HTR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DPL SOUTH for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	291 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DRESDEN18 KVSTM1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DRESDEN18 KVSTM1, Day Ahead
Contract Code	GHK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DRESDEN18 KVSTM1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	145 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DRESDEN18 KVSTM1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DRESDEN18 KVSTM1, Day Ahead
Contract Code	GHL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DRESDEN18 KVSTM1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	145 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM DUQ, Day Ahead
Contract Code	GEM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	473 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM DUQ Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM DUQ, Day Ahead
Contract Code	GEN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of DUQ for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	388 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTERN HUB, Day Ahead
Contract Code	GEO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTERN HUB for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	10275 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTERN HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTERN HUB, Day Ahead
Contract Code	GEP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTERN HUB for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	9352 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTLAKE24 KVSC5 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTLAKE24 KVSC5, Day Ahead
Contract Code	GKE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTLAKE24 KVSC5 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	322 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTLAKE24 KVSC5 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTLAKE24 KVSC5, Day Ahead
Contract Code	GKF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTLAKE24 KVSC5 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	322 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EASTON, Day Ahead
Contract Code	GEQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTON for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	9 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EASTON Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EASTON, Day Ahead
Contract Code	GER
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EASTON for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EBEND20 KVEB2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	167 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM EBEND20 KVEB2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM EBEND20 KVEB2, Day Ahead
Contract Code	HQZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of EBEND20 KVEB2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	167 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FE OHIO, Day Ahead
Contract Code	GHO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FE OHIO for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2005 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FE OHIO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FE OHIO, Day Ahead
Contract Code	GHP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FE OHIO for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1614 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOWLER34.5 KVFWR1AWF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FOWLER34.5 KVFWR1AWF, Day Ahead
Contract Code	GHQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOWLER34.5 KVFWR1AWF for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	150 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FOWLER34.5 KVFWLR1AWF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FOWLER34.5 KVFWLR1AWF, Day Ahead
Contract Code	GHR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FOWLER34.5 KVFWLR1AWF for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	150 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FRACKVIL69 KVGLBNUG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FRACKVIL69 KVGLBNUG, Day Ahead
Contract Code	HIS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FRACKVIL69 KVGLBNUG for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	22 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FRACKVIL69 KVGLBNUG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FRACKVIL69 KVGLBNUG, Day Ahead
Contract Code	HIT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FRACKVIL69 KVGLBNUG for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	22 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FREMONTE18 KVFT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FREMONTE18 KVFT1, Day Ahead
Contract Code	GTI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FREMONTE18 KVFT1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	171 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FREMONTE18 KVFT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FREMONTE18 KVFT1, Day Ahead
Contract Code	GTJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FREMONTE18 KVFT1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	171 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FTMARTIN22 KVGGEN 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM FTMARTIN22 KVGGEN 1, Day Ahead
Contract Code	GXI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FTMARTIN22 KVGGEN 1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	288 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM FTMARTIN22 KVGGEN 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM FTMARTIN22 KVGGEN 1, Day Ahead
Contract Code	GXJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of FTMARTIN22 KVGGEN 1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	288 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GUILFORD138 KVGGEN12 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM GUILFORD138 KVGGEN12, Day Ahead
Contract Code	GXK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of GUILFORD138 KVGGEN12 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	22 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM GUILFORD138 KVGGEN12 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM GUILFORD138 KVGGEN12, Day Ahead
Contract Code	GXL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of GUILFORD138 KVGGEN12 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	22 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HARR APS20 KVGGEN 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GXC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGGEN 1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HARR APS20 KVGGEN 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HARR APS20 KVGGEN 1, Day Ahead
Contract Code	GXD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGGEN 1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HARR APS20 KVGGEN 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HARR APS20 KVGGEN 2, Day Ahead
Contract Code	GXE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGGEN 2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HARR APS20 KVGGEN 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HARR APS20 KVGGEN 2, Day Ahead
Contract Code	GXF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HARR APS20 KVGGEN 2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HATFIELD18 KVGGEN 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HATFIELD18 KVGGEN 1, Day Ahead
Contract Code	GXA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HATFIELD18 KVGGEN 1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	432 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HATFIELD18 KVGEN 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HATFIELD18 KVGEN 1, Day Ahead
Contract Code	GXB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HATFIELD18 KVGEN 1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	432 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HOMERCIT24 KVUNIT 3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HOMERCIT24 KVUNIT 3, Day Ahead
Contract Code	GTK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HOMERCIT24 KVUNIT 3 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	503 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HOMERCIT24 KVUNIT 3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HOMERCIT24 KVUNIT 3, Day Ahead
Contract Code	GTL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HOMERCIT24 KVUNIT 3 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	503 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUNTERST22 KVST401 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM HUNTERST22 KVST401, Day Ahead
Contract Code	HTS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HUNTERST22 KVST401 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	240 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM HUNTERST22 KVST401 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM HUNTERST22 KVST401, Day Ahead
Contract Code	HTT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of HUNTERST22 KVST401 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	240 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM IMO, Day Ahead
Contract Code	GHS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IMO for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	438 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IMO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM IMO, Day Ahead
Contract Code	GHT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IMO for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	438 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM INDIANRI26 KVUNIT04 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM INDIANRI26 KVUNIT04, Day Ahead
Contract Code	GES
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of INDIANRI26 KVUNIT04 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM INDIANRI26 KVUNIT04 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM INDIANRI26 KVUNIT04, Day Ahead
Contract Code	GET
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of INDIANRI26 KVUNIT04 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVCT-1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM IRONWOOD16 KVCT-1, Day Ahead
Contract Code	GJM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IRONWOOD16 KVCT-1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	194 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM IRONWOOD16 KVCT-1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM IRONWOOD16 KVCT-1, Day Ahead
Contract Code	GJN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of IRONWOOD16 KVCT-1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	194 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM JCPL, Day Ahead
Contract Code	GEU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	763 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM JCPL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM JCPL, Day Ahead
Contract Code	GEV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of JCPL for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	596 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KAMMER215.5 KVKM1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KAMMER215.5 KVKM1, Day Ahead
Contract Code	GHU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER215.5 KVKM1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	178 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KAMMER215.5 KVKM1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KAMMER215.5 KVKM1, Day Ahead
Contract Code	GHV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER215.5 KVKM1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	178 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KAMMER226 KVML1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KAMMER226 KVML1, Day Ahead
Contract Code	GHW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	178 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KAMMER226 KVML1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KAMMER226 KVML1, Day Ahead
Contract Code	GHX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	178 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KAMMER226 KVML2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KAMMER226 KVML2, Day Ahead
Contract Code	GHY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	178 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KAMMER226 KVML2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KAMMER226 KVML2, Day Ahead
Contract Code	GHZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KAMMER226 KVML2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	178 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KEYSTONE20 KVUNIT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM KEYSTONE20 KVUNIT 1, Day Ahead
Contract Code	GEW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KEYSTONE20 KVUNIT 1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	471 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM KEYSTONE20 KVUNIT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM KEYSTONE20 KVUNIT 1, Day Ahead
Contract Code	GEX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of KEYSTONE20 KVUNIT 1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	471 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIMERICK20 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LIMERICK20 KVUNIT01, Day Ahead
Contract Code	GEY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT01 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	569 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIMERICK20 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LIMERICK20 KVUNIT01, Day Ahead
Contract Code	GEZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT01 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	569 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIMERICK20 KVUNIT02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LIMERICK20 KVUNIT02, Day Ahead
Contract Code	GJO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT02 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	569 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LIMERICK20 KVUNIT02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LIMERICK20 KVUNIT02, Day Ahead
Contract Code	GJP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LIMERICK20 KVUNIT02 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	569 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LINDEN18 KV1101 CT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LINDEN18 KV1101 CT, Day Ahead
Contract Code	GFA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINDEN18 KV1101 CT for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	397 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LINDEN18 KV1101 CT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LINDEN18 KV1101 CT, Day Ahead
Contract Code	GFB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINDEN18 KV1101 CT for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	397 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LINWDPE18 KVCT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM LINWDPE18 KVCT1, Day Ahead
Contract Code	GFC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINWDPE18 KVCT1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	210 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM LINWDPE18 KVCT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM LINWDPE18 KVCT1, Day Ahead
Contract Code	GFD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of LINWDPE18 KVCT1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	210 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MANSFIEL17 KVUN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MANSFIEL17 KVUN1, Day Ahead
Contract Code	HJM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MANSFIEL17 KVUN1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	685 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MANSFIEL17 KVUN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MANSFIEL17 KVUN1, Day Ahead
Contract Code	HJN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MANSFIEL17 KVUN1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	685 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MARLOWE11 KVRPSMITH3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MARLOWE11 KVRPSMITH3, Day Ahead
Contract Code	GXG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MARLOWE11 KVRPSMITH3 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	28 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MARLOWE11 KVRPSMITH3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MARLOWE11 KVRPSMITH3, Day Ahead
Contract Code	GXH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MARLOWE11 KVRPSMITH3 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	28 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MARTINSC24 KVUNIT03 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MARTINSC24 KVUNIT03, Day Ahead
Contract Code	GIA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MARTINSC24 KVUNIT03 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	449 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MARTINSC24 KVUNIT03 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MARTINSC24 KVUNIT03, Day Ahead
Contract Code	GIB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MARTINSC24 KVUNIT03 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	449 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MEADOWLK34.5 KVMEDWLKWF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MEADOWLK34.5 KVMEDWLKWF, Day Ahead
Contract Code	HJA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MEADOWLK34.5 KVMEDWLKWF for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	50 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MEADOWLK34.5 KVMEDWLKWF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MEADOWLK34.5 KVMEDWLKWF, Day Ahead
Contract Code	HJB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MEADOWLK34.5 KVMEDWLKWF for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	50 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM METED, Day Ahead
Contract Code	GFE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-daptrzone.csv">http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-daptrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	527 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM METED Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM METED, Day Ahead
Contract Code	GFF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of METED for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-dafptrzone.csv">http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-dafptrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	423 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MIAMIFOR18 KVG6 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	336 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MIAMIFOR18 KVG6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MIAMIFOR18 KVG6, Day Ahead
Contract Code	HRD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MIAMIFOR18 KVG6 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	336 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MISO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MISO, Day Ahead
Contract Code	GIC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MISO for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1708 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MISO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MISO, Day Ahead
Contract Code	GID
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MISO for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1708 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MITCHELL24 KVGGEN 3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MITCHELL24 KVGGEN 3, Day Ahead
Contract Code	HJO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MITCHELL24 KVGGEN 3 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	93 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MITCHELL24 KVGGEN 3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MITCHELL24 KVGGEN 3, Day Ahead
Contract Code	HJP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MITCHELL24 KVGGEN 3 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	93 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MON POWER Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MON POWER, Day Ahead
Contract Code	GIE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MON POWER for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	343 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MON POWER Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MON POWER, Day Ahead
Contract Code	GIF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MON POWER for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	282 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MONTOUR24 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MONTOUR24 KVUNIT01, Day Ahead
Contract Code	GFI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT01 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	410 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MONTOUR24 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MONTOUR24 KVUNIT01, Day Ahead
Contract Code	GFJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT01 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	410 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MONTOUR24 KVUNIT02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MONTOUR24 KVUNIT02, Day Ahead
Contract Code	GIG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT02 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	410 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MONTOUR24 KVUNIT02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MONTOUR24 KVUNIT02, Day Ahead
Contract Code	GIH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MONTOUR24 KVUNIT02 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	410 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MORGANTO23 KVUNIT02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MORGANTO23 KVUNIT02, Day Ahead
Contract Code	HTU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MORGANTO23 KVUNIT02 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	387 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MORGANTO23 KVUNIT02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MORGANTO23 KVUNIT02, Day Ahead
Contract Code	HTV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MORGANTO23 KVUNIT02 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	387 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MOUN ME13 KVGGEN #1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MOUN ME13 KVGGEN #1, Day Ahead
Contract Code	HIU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MOUN ME13 KVGGEN #1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MOUN ME13 KVGGEN #1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MOUN ME13 KVGGEN #1, Day Ahead
Contract Code	HIV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MOUN ME13 KVGGEN #1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MTSTORM422 KVG3, Day Ahead
Contract Code	GII
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MTSTORM422 KVG3 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	420 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MTSTORM422 KVG3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MTSTORM422 KVG3, Day Ahead
Contract Code	GIJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MTSTORM422 KVG3 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	420 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MUDDYRN13 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM MUDDYRN13 KVUNIT1, Day Ahead
Contract Code	HRM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MUDDYRN13 KVUNIT1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM MUDDYRN13 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM MUDDYRN13 KVUNIT1, Day Ahead
Contract Code	HRN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of MUDDYRN13 KVUNIT1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM N ILLINOIS HUB, Day Ahead
Contract Code	GFK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of N ILLINOIS HUB for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5938 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM N ILLINOIS HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM N ILLINOIS HUB, Day Ahead
Contract Code	GFL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of N ILLINOIS HUB for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5196 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NEW JERSEY HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM NEW JERSEY HUB, Day Ahead
Contract Code	GFM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NEW JERSEY HUB for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6174 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NEW JERSEY HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM NEW JERSEY HUB, Day Ahead
Contract Code	GFN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NEW JERSEY HUB for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5567 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NIPSCO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM NIPSCO, Day Ahead
Contract Code	GIK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NIPSCO for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	432 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NIPSCO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM NIPSCO, Day Ahead
Contract Code	GIL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NIPSCO for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	432 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NORTHWEST Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM NORTHWEST, Day Ahead
Contract Code	GIM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NORTHWEST for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	31 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NORTHWEST Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM NORTHWEST, Day Ahead
Contract Code	GIN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NORTHWEST for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	31 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NYIS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM NYIS, Day Ahead
Contract Code	GIO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NYIS for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1539 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM NYIS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM NYIS, Day Ahead
Contract Code	GIP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of NYIS for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1539 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM OVEC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM OVEC, Day Ahead
Contract Code	GIQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OVEC for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	664 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM OVEC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM OVEC, Day Ahead
Contract Code	GIR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OVEC for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	664 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM OYSTERCR24 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM OYSTERCR24 KVUNIT01, Day Ahead
Contract Code	GJQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OYSTERCR24 KVUNIT01 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	138 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM OYSTERCR24 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM OYSTERCR24 KVUNIT01, Day Ahead
Contract Code	GJR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of OYSTERCR24 KVUNIT01 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	138 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEACHBOT22 KVUNIT02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT02, Day Ahead
Contract Code	GFO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT02 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	576 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEACHBOT22 KVUNIT02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT02, Day Ahead
Contract Code	GFP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT02 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	576 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEACHBOT22 KVUNIT03 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT03, Day Ahead
Contract Code	HSO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT03 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	576 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEACHBOT22 KVUNIT03 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEACHBOT22 KVUNIT03, Day Ahead
Contract Code	HSP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEACHBOT22 KVUNIT03 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	576 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PECO, Day Ahead
Contract Code	GFQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1425 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PECO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PECO, Day Ahead
Contract Code	GFR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PECO for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1165 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENELEC, Day Ahead
Contract Code	GFS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-daptrzone.csv">http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-daptrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1063 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENELEC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENELEC, Day Ahead
Contract Code	GFT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENELEC for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-dafptrzone.csv">http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-dafptrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	867 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PENN POWER, Day Ahead
Contract Code	GFU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENN POWER for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	174 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PENN POWER Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PENN POWER, Day Ahead
Contract Code	GFV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PENN POWER for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	140 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO, Day Ahead
Contract Code	GFW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1019 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO, Day Ahead
Contract Code	GFX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	821 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO DC, Day Ahead
Contract Code	GFY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO DC for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	285 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO DC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO DC, Day Ahead
Contract Code	GFZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO DC for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	230 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO MD, Day Ahead
Contract Code	GGA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO MD for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	570 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO MD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO MD, Day Ahead
Contract Code	GGB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO MD for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	460 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO SMECO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PEPCO SMECO, Day Ahead
Contract Code	GGC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO SMECO for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	163 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PEPCO SMECO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PEPCO SMECO, Day Ahead
Contract Code	GGD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PEPCO SMECO for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	131 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRYMAN13 KVCT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PERRYMAN13 KVCT 1, Day Ahead
Contract Code	GIS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRYMAN13 KVCT 1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	101 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRYMAN13 KVCT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PERRYMAN13 KVCT 1, Day Ahead
Contract Code	GIT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRYMAN13 KVCT 1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	101 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRY_FE22 KVPR10 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PERRY_FE22 KVPR10, Day Ahead
Contract Code	GTM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRY_FE22 KVPR10 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	328 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PERRY_FE22 KVPR10 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PERRY_FE22 KVPR10, Day Ahead
Contract Code	GTN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PERRY_FE22 KVPR10 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	328 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 1, Day Ahead
Contract Code	GIU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	342 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 1, Day Ahead
Contract Code	GIV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	342 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 2, Day Ahead
Contract Code	GXM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	342 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PLEA APS26 KVGGEN 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PLEA APS26 KVGGEN 2, Day Ahead
Contract Code	GXN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PLEA APS26 KVGGEN 2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	342 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PPL, Day Ahead
Contract Code	GGE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1424 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PPL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PPL, Day Ahead
Contract Code	GGF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PPL for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1153 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEG, Day Ahead
Contract Code	GGG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ptrzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEG, Day Ahead
Contract Code	GGH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEG for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1168 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEGGLOB18 KV6 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM PSEGGLOB18 KV6, Day Ahead
Contract Code	GIW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEGGLOB18 KV6 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	231 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM PSEGGLOB18 KV6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM PSEGGLOB18 KV6, Day Ahead
Contract Code	GIX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of PSEGGLOB18 KV6 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	231 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM RECO, Day Ahead
Contract Code	GGI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	64 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RECO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM RECO, Day Ahead
Contract Code	GGJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RECO for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv">http://pjm.com/pub/market_system_data/ftzzone/<yyyymm>-daftrzone.csv (Zone references in this file are listed as <Name>_ZONE, e.g, the congestion components of contracts on JCPL would settle against price for JCPL_ZONE in this file)
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	47 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RICHLND138 KVRP81 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM RICHLND138 KVRP81, Day Ahead
Contract Code	GTO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RICHLND138 KVRP81 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	113 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM RICHLND138 KVRP81 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM RICHLND138 KVRP81, Day Ahead
Contract Code	GTP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of RICHLND138 KVRP81 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	113 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKPOR226 KVRP1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ROCKPOR226 KVRP1, Day Ahead
Contract Code	GIY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ROCKPOR226 KVRP1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	650 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ROCKPOR226 KVRP1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ROCKPOR226 KVRP1, Day Ahead
Contract Code	GIZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ROCKPOR226 KVRP1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	650 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SAFEHARB13 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT1, Day Ahead
Contract Code	HRO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	104 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SAFEHARB13 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT1, Day Ahead
Contract Code	HRP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	104 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SAFEHARB13 KVUNIT8 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT8, Day Ahead
Contract Code	HRQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT8 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	104 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SAFEHARB13 KVUNIT8 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SAFEHARB13 KVUNIT8, Day Ahead
Contract Code	HRR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAFEHARB13 KVUNIT8 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	104 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SALEM25 KVSALEM1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SALEM25 KVSALEM1, Day Ahead
Contract Code	GJA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SALEM25 KVSALEM1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	595 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SALEM25 KVSALEM1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SALEM25 KVSALEM1, Day Ahead
Contract Code	GJB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SALEM25 KVSALEM1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	595 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SAMMISFE19 KVSH70 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SAMMISFE19 KVSH70, Day Ahead
Contract Code	GTQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAMMISFE19 KVSH70 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	617 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SAMMISFE19 KVSH70 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SAMMISFE19 KVSH70, Day Ahead
Contract Code	GTR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SAMMISFE19 KVSH70 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	617 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SEWARD22 KVUNIT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SEWARD22 KVUNIT1, Day Ahead
Contract Code	HTW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SEWARD22 KVUNIT1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	146 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SEWARD22 KVUNIT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SEWARD22 KVUNIT1, Day Ahead
Contract Code	HTX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SEWARD22 KVUNIT1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	146 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SHAWVILL18 KVUNIT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SHAWVILL18 KVUNIT 1, Day Ahead
Contract Code	HTY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL18 KVUNIT 1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	158 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SHAWVILL18 KVUNIT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SHAWVILL18 KVUNIT 1, Day Ahead
Contract Code	HTZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL18 KVUNIT 1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	158 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SHAWVILL22 KVUNIT 3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SHAWVILL22 KVUNIT 3, Day Ahead
Contract Code	HUA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL22 KVUNIT 3 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	158 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SHAWVILL22 KVUNIT 3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SHAWVILL22 KVUNIT 3, Day Ahead
Contract Code	HUB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SHAWVILL22 KVUNIT 3 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	158 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTHIMP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SOUTHIMP, Day Ahead
Contract Code	GJC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTHIMP for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1377 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SOUTHIMP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SOUTHIMP, Day Ahead
Contract Code	GJD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SOUTHIMP for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1377 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SPRINGDA18 KVCT3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SPRINGDA18 KVCT3, Day Ahead
Contract Code	HJQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SPRINGDA18 KVCT3 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	139 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SPRINGDA18 KVCT3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SPRINGDA18 KVCT3, Day Ahead
Contract Code	HJR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SPRINGDA18 KVCT3 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	139 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SRIVER230 KVNUG GE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SRIVER230 KVNUG GE, Day Ahead
Contract Code	HJE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SRIVER230 KVNUG GE for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	65 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SRIVER230 KVNUG GE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SRIVER230 KVNUG GE, Day Ahead
Contract Code	HJF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SRIVER230 KVNUG GE for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	65 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM STRYKER138 KVSP81 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM STRYKER138 KVSP81, Day Ahead
Contract Code	GVW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of STRYKER138 KVSP81 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM STRYKER138 KVSP81 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM STRYKER138 KVSP81, Day Ahead
Contract Code	GVX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of STRYKER138 KVSP81 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT01, Day Ahead
Contract Code	GGK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT01 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	649 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT01, Day Ahead
Contract Code	GGL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT01 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	649 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT02 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT02, Day Ahead
Contract Code	GGM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT02 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	649 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM SUSQUEHA24 KVUNIT02 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM SUSQUEHA24 KVUNIT02, Day Ahead
Contract Code	GGN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of SUSQUEHA24 KVUNIT02 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	649 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TANNERSC20 KVTC4 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TANNERSC20 KVTC4, Day Ahead
Contract Code	GJE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TANNERSC20 KVTC4 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	275 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TANNERSC20 KVTC4 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TANNERSC20 KVTC4, Day Ahead
Contract Code	GJF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TANNERSC20 KVTC4 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	275 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TIDD_AEP24 KVCD1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TIDD_AEP24 KVCD1, Day Ahead
Contract Code	GJG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TIDD_AEP24 KVCD1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TIDD_AEP24 KVCD1, Day Ahead
Contract Code	GJH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TIDD_AEP24 KVCD2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TIDD_AEP24 KVCD2, Day Ahead
Contract Code	GJI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TIDD_AEP24 KVCD2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TIDD_AEP24 KVCD2, Day Ahead
Contract Code	GJJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TIDD_AEP24 KVCD2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TMI20 KVUNIT01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM TMI20 KVUNIT01, Day Ahead
Contract Code	GJS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TMI20 KVUNIT01 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	244 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM TMI20 KVUNIT01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM TMI20 KVUNIT01, Day Ahead
Contract Code	GJT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of TMI20 KVUNIT01 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	244 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM UGI Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM UGI, Day Ahead
Contract Code	GGO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of UGI for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	43 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM UGI Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM UGI, Day Ahead
Contract Code	GGP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of UGI for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	35 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WAGNER13 KVGGEN 01 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WAGNER13 KVGGEN 01, Day Ahead
Contract Code	GJK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WAGNER13 KVGGEN 01 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	265 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WAGNER13 KVGGEN 01 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WAGNER13 KVGGEN 01, Day Ahead
Contract Code	GJL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WAGNER13 KVGGEN 01 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	265 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WESTERN HUB, Day Ahead
Contract Code	GGQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN HUB for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8307 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WESTERN HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WESTERN HUB, Day Ahead
Contract Code	GGR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WESTERN HUB for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7747 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WOODSDAL13.5 KVCT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM WOODSDAL13.5 KVCT1, Day Ahead
Contract Code	HRG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WOODSDAL13.5 KVCT1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	122 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM WOODSDAL13.5 KVCT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM WOODSDAL13.5 KVCT1, Day Ahead
Contract Code	HRH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of WOODSDAL13.5 KVCT1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	122 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ZIMMER225 KVZM1 A Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion PJM ZIMMER225 KVZM1_A, Day Ahead
Contract Code	HSU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ZIMMER225 KVZM1_A for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	357 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

PJM ZIMMER225 KVZM1_A Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion PJM ZIMMER225 KVZM1_A, Day Ahead
Contract Code	HSV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The seventh business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 49 months before the expiration date.
Last Trading Day	The sixth business day following the last calendar day of the month
Contract Series	49 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of PJM WESTERN HUB plus the day-ahead hourly Congestion price of ZIMMER225 KVZM1_A for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv">http://www.pjm.com/pub/account/lmpda/<yyyymmdd>-da.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	357 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO 59TH STREET GT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO 59TH STREET_GT_1, Day Ahead
Contract Code	HHQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of 59TH STREET_GT_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO 59TH STREET GT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO 59TH STREET_GT_1, Day Ahead
Contract Code	HHR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of 59TH STREET_GT_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO AMERICAN_REF_FUEL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO AMERICAN_REF_FUEL, Day Ahead
Contract Code	HHS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AMERICAN_REF_FUEL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO AMERICAN_REF_FUEL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO AMERICAN_REF_FUEL, Day Ahead
Contract Code	HHT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AMERICAN_REF_FUEL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ARTHUR_KILL_2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ARTHUR_KILL_2, Day Ahead
Contract Code	HAI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	233 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ARTHUR KILL 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ARTHUR_KILL_2, Day Ahead
Contract Code	HAI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	233 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ARTHUR_KILL_3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ARTHUR_KILL_3, Day Ahead
Contract Code	HAK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	233 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ARTHUR KILL 3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ARTHUR_KILL_3, Day Ahead
Contract Code	HAL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ARTHUR_KILL_3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	233 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ASTORIA EAST ENERGY CC1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ASTORIA_EAST_ENERGY_CC1, Day Ahead
Contract Code	HAO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ASTORIA_EAST_ENERGY_CC1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	160 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ASTORIA EAST ENERGY CC1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ASTORIA_EAST_ENERGY_CC1, Day Ahead
Contract Code	HAP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ASTORIA_EAST_ENERGY_CC1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	160 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO AST ENERGY 2 CC3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO AST_ENERGY_2_CC3, Day Ahead
Contract Code	HAM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AST_ENERGY_2_CC3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	154 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO AST ENERGY 2 CC3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO AST_ENERGY_2_CC3, Day Ahead
Contract Code	HAN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of AST_ENERGY_2_CC3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	154 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ATHENS STG 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ATHENS_STG_1, Day Ahead
Contract Code	HAQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ATHENS_STG_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	331 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ATHENS STG 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ATHENS_STG_1, Day Ahead
Contract Code	HAR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ATHENS_STG_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	331 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BARRETT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BARRETT__1, Day Ahead
Contract Code	HAS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BARRETT__1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	94 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BARRETT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO BARRETT___1, Day Ahead
Contract Code	HAT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BARRETT___1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	94 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BETHLEHEM GS3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BETHLEHEM__GS3, Day Ahead
Contract Code	HHU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BETHLEHEM__GS3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	223 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BETHLEHEM GS3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO BETHLEHEM__GS3, Day Ahead
Contract Code	HHV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BETHLEHEM__GS3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	223 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BLISS_WT_PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BLISS_WT_PWR, Day Ahead
Contract Code	HAU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BLISS_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BLISS_WT_PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO BLISS_WT_PWR, Day Ahead
Contract Code	HAV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BLISS_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BOWLINE 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BOWLINE__1, Day Ahead
Contract Code	HAW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BOWLINE__1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	311 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BOWLINE 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO BOWLINE__1, Day Ahead
Contract Code	HAX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BOWLINE__1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	311 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BROOKLYN NAVY YARD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO BROOKLYN_NAVY_YARD, Day Ahead
Contract Code	HAY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BROOKLYN_NAVY_YARD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	81 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO BROOKLYN NAVY YARD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO BROOKLYN_NAVY_YARD, Day Ahead
Contract Code	HAZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of BROOKLYN_NAVY_YARD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	81 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAITHNESS_CC_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CAITHNESS_CC_1, Day Ahead
Contract Code	HBA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAITHNESS_CC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	87 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAITHNESS CC 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CAITHNESS_CC_1, Day Ahead
Contract Code	HBB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAITHNESS_CC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	87 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CANDIGU WT PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CANDIGU_WT_PWR, Day Ahead
Contract Code	HBC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CANDIGU_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	31 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CANDIGU_WT_PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CANDIGU_WT_PWR, Day Ahead
Contract Code	HBD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CANDIGU_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	31 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAPITL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CAPITL, Day Ahead
Contract Code	HHO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAPITL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	516 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CAPITL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CAPITL, Day Ahead
Contract Code	HHP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CAPITL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CARR STREET E. SYR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CARR STREET_E._SYR, Day Ahead
Contract Code	HBE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CARR STREET_E._SYR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	31 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CARR STREET E. SYR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CARR STREET_E._SYR, Day Ahead
Contract Code	HBF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CARR STREET_E._SYR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	31 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CENTRL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CENTRL, Day Ahead
Contract Code	HBG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CENTRL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	723 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CENTRL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CENTRL, Day Ahead
Contract Code	HBH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CENTRL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	589 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CHATEAUG_WT_PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CHATEAUG_WT_PWR, Day Ahead
Contract Code	HBM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CHATEAUG_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CHATEAUG_WT_PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CHATEAUG_WT_PWR, Day Ahead
Contract Code	HBN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CHATEAUG_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CH RES BVR FALLS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CH_RES_BVR_FALLS, Day Ahead
Contract Code	HBI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_BVR_FALLS for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CH RES BVR FALLS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CH_RES_BVR_FALLS, Day Ahead
Contract Code	HBJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_BVR_FALLS for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CH_RES_SYRACUSE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO CH_RES_SYRACUSE, Day Ahead
Contract Code	HBK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_SYRACUSE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	26 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO CH_RES_SYRACUSE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO CH_RES_SYRACUSE, Day Ahead
Contract Code	HBL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of CH_RES_SYRACUSE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	26 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO COXSACKIE GT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO COXSACKIE__GT, Day Ahead
Contract Code	HHW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of COXSACKIE__GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO COXSACKIE GT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO COXSACKIE__GT, Day Ahead
Contract Code	HHX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of COXSACKIE__GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DANSKAMMER 4 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO DANSKAMMER___4, Day Ahead
Contract Code	HBO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DANSKAMMER___4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	134 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DANSKAMMER 4 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO DANSKAMMER___4, Day Ahead
Contract Code	HBP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DANSKAMMER___4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	134 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DUNKIRK 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO DUNKIRK__1, Day Ahead
Contract Code	HBQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DUNKIRK__1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	157 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DUNKIRK 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO DUNKIRK___1, Day Ahead
Contract Code	HBR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DUNKIRK___1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	157 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DUNWOD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO DUNWOD, Day Ahead
Contract Code	HBS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DUNWOD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO DUNWOD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO DUNWOD, Day Ahead
Contract Code	HBT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of DUNWOD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	156 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO EAST RIVER 7 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO EAST RIVER___7, Day Ahead
Contract Code	HBW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EAST RIVER___7 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	179 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO EAST RIVER 7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO EAST RIVER___7, Day Ahead
Contract Code	HBX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EAST RIVER___7 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	179 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO EMPIRE_CC_1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO EMPIRE_CC_1, Day Ahead
Contract Code	HBY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EMPIRE_CC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	168 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO EMPIRE_CC_1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO EMPIRE_CC_1, Day Ahead
Contract Code	HBZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of EMPIRE_CC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	168 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO E_CANADA_CAP_HY Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO E_CANADA_CAP_HY, Day Ahead
Contract Code	HHY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_CANADA_CAP_HY for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO E_CANADA_CAP_HY Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO E_CANADA_CAP_HY, Day Ahead
Contract Code	HHZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_CANADA_CAP_HY for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO E_FISHKILL__LBMP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO E_FISHKILL__LBMP, Day Ahead
Contract Code	HBU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_FISHKILL__LBMP for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	341 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO E_FISHKILL__LBMP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO E_FISHKILL__LBMP, Day Ahead
Contract Code	HBV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of E_FISHKILL__LBMP for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	341 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FAR ROCKAWAY 4 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FAR ROCKAWAY___4, Day Ahead
Contract Code	HCA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FAR ROCKAWAY___4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FAR ROCKAWAY 4 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO FAR ROCKAWAY___4, Day Ahead
Contract Code	HCB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FAR ROCKAWAY___4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FITZPATRICK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FITZPATRICK____, Day Ahead
Contract Code	HCC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FITZPATRICK____ for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	221 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FITZPATRICK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO FITZPATRICK____, Day Ahead
Contract Code	HCD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FITZPATRICK____ for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	221 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FORT ORANGE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FORT ORANGE____, Day Ahead
Contract Code	HIA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT ORANGE____ for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	18 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FORT ORANGE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO FORT ORANGE____, Day Ahead
Contract Code	HIB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT ORANGE____ for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	18 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FORT DRUM COGEN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO FORT_DRUM_COGEN, Day Ahead
Contract Code	HIC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT_DRUM_COGEN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	15 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO FORT DRUM COGEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO FORT_DRUM_COGEN, Day Ahead
Contract Code	HID
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of FORT_DRUM_COGEN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	15 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GENESE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GENESE, Day Ahead
Contract Code	HCE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GENESE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	324 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GENESE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GENESE, Day Ahead
Contract Code	HCF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GENESE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	255 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GILBOA 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GILBOA__1, Day Ahead
Contract Code	HCG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GILBOA__1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	250 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GILBOA 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GILBOA___1, Day Ahead
Contract Code	HCH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GILBOA___1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	250 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GINNA Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GINNA____, Day Ahead
Contract Code	HCI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GINNA____ for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	154 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GINNA Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GINNA____, Day Ahead
Contract Code	H CJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GINNA____ for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	154 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GLENWOOD 4 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GLENWOOD___4, Day Ahead
Contract Code	HCK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GLENWOOD___4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	85 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GLENWOOD 4 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GLENWOOD___4, Day Ahead
Contract Code	HCL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GLENWOOD___4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	85 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GLOBAL GREEN PORT GT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO GLOBAL GREEN_PORT_GT1, Day Ahead
Contract Code	HCM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GLOBAL GREEN_PORT_GT1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	14 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO GLOBAL GREEN PORT GT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO GLOBAL GREEN_PORT_GT1, Day Ahead
Contract Code	HCN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of GLOBAL GREEN_PORT_GT1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	14 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HISHELDN_WT_PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HISHELDN_WT_PWR, Day Ahead
Contract Code	HCO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HISHELDN_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	28 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HISHELDN WT PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HISHELDN_WT_PWR, Day Ahead
Contract Code	HCP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HISHELDN_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	28 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HQ GEN CEDARS PROXY Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HQ_GEN_CEDARS_PROXY, Day Ahead
Contract Code	HCQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_CEDARS_PROXY for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	81 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HQ_GEN_CEDARS_PROXY Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HQ_GEN_CEDARS_PROXY, Day Ahead
Contract Code	HCR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_CEDARS_PROXY for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	81 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HQ_GEN_IMPORT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HQ_GEN_IMPORT, Day Ahead
Contract Code	HCS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_IMPORT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	225 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HQ_GEN_IMPORT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HQ_GEN_IMPORT, Day Ahead
Contract Code	HCT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HQ_GEN_IMPORT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	225 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HUD VL, Day Ahead
Contract Code	HCU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUD VL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	471 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUD VL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HUD VL, Day Ahead
Contract Code	HCV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUD VL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	513 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUDSON AVE GT 4 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HUDSON AVE_GT_4, Day Ahead
Contract Code	HIE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUDSON AVE_GT_4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	12 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUDSON AVE GT 4 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HUDSON AVE_GT_4, Day Ahead
Contract Code	HIF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUDSON AVE_GT_4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	12 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUNTLEY ___67 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO HUNTLEY___67, Day Ahead
Contract Code	HCW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUNTLEY___67 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	109 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO HUNTLEY 67 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO HUNTLEY___67, Day Ahead
Contract Code	HCX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of HUNTLEY___67 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	109 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDECK CORINTH Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDECK___CORINTH, Day Ahead
Contract Code	HCY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK___CORINTH for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	37 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDECK CORINTH Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO INDECK___CORINTH, Day Ahead
Contract Code	HCZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK___CORINTH for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	37 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDECK__OLEAN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDECK__OLEAN, Day Ahead
Contract Code	HIG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK__OLEAN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	23 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDECK OLEAN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO INDECK___OLEAN, Day Ahead
Contract Code	HIH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDECK___OLEAN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	23 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDIAN POINT_GT_2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDIAN POINT_GT_2, Day Ahead
Contract Code	HII
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT_GT_2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	325 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDIAN POINT GT 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO INDIAN POINT_GT_2, Day Ahead
Contract Code	HIJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT_GT_2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	325 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDIAN POINT 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO INDIAN POINT___2, Day Ahead
Contract Code	HDA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT___2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	325 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO INDIAN POINT 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO INDIAN POINT___2, Day Ahead
Contract Code	HDB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of INDIAN POINT___2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	325 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO KIAC JFK GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO KIAC_JFK_GT2, Day Ahead
Contract Code	HDC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KIAC_JFK_GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	30 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO KIAC JFK GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO KIAC_JFK_GT2, Day Ahead
Contract Code	HDD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KIAC_JFK_GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	30 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO KINTIGH Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO KINTIGH____, Day Ahead
Contract Code	HDE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KINTIGH____ for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	164 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO KINTIGH Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO KINTIGH____, Day Ahead
Contract Code	HDF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of KINTIGH____ for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	164 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO LINDEN COGEN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO LINDEN COGEN____, Day Ahead
Contract Code	HDG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LINDEN COGEN____ for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	259 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO LINDEN COGEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO LINDEN COGEN____, Day Ahead
Contract Code	HDH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LINDEN COGEN____ for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	259 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO LONGIL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO LONGIL, Day Ahead
Contract Code	HDI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LONGIL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	728 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO LONGIL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO LONGIL, Day Ahead
Contract Code	HDJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of LONGIL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	574 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MAPLE RIDGE WT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MAPLE_RIDGE_WT_1, Day Ahead
Contract Code	HDK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MAPLE_RIDGE_WT_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	81 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MAPLE RIDGE WT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MAPLE_RIDGE_WT_1, Day Ahead
Contract Code	HDL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MAPLE_RIDGE_WT_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	81 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MARBLE RIVER WT PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MARBLE_RIVER_WT_PWR, Day Ahead
Contract Code	HGU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MARBLE_RIVER_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	54 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MARBLE RIVER WT PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MARBLE_RIVER_WT_PWR, Day Ahead
Contract Code	HGV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MARBLE_RIVER_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	54 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MHK VL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MHK VL, Day Ahead
Contract Code	HDM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MHK VL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	252 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MHK VL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MHK VL, Day Ahead
Contract Code	HDN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MHK VL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLIKEN 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MILLIKEN___2, Day Ahead
Contract Code	HDO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLIKEN___2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	82 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLIKEN 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MILLIKEN___2, Day Ahead
Contract Code	HDP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLIKEN___2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	82 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLSEAT ___ LFGE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MILLSEAT___LFGE, Day Ahead
Contract Code	HIK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLSEAT___LFGE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLSEAT ___ LFGE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MILLSEAT___LFGE, Day Ahead
Contract Code	HIL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLSEAT___LFGE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLWD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO MILLWD, Day Ahead
Contract Code	HDQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLWD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	234 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO MILLWD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO MILLWD, Day Ahead
Contract Code	HDR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of MILLWD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	188 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.E. GEN SANDY PD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO N.E._GEN_SANDY PD, Day Ahead
Contract Code	HDS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.E._GEN_SANDY PD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	500 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.E. GEN SANDY PD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO N.E._GEN_SANDY PD, Day Ahead
Contract Code	HDT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.E._GEN_SANDY PD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	500 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.Y.C. Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO N.Y.C., Day Ahead
Contract Code	HDU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.Y.C. for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1765 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO N.Y.C. Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO N.Y.C., Day Ahead
Contract Code	HDV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of N.Y.C. for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1366 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NARROWS GT1 6 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NARROWS_GT1_6, Day Ahead
Contract Code	HDW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NARROWS_GT1_6 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	88 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NARROWS GT1 6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NARROWS_GT1_6, Day Ahead
Contract Code	HDX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NARROWS_GT1_6 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	88 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEG NORTH FLCN SEA Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NEG NORTH_FLCN_SEA, Day Ahead
Contract Code	HDY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG NORTH_FLCN_SEA for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	72 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEG NORTH FLCN SEA Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NEG NORTH_FLCN_SEA, Day Ahead
Contract Code	HDZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG NORTH_FLCN_SEA for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	72 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEG WEST LEA LOCKPORT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NEG WEST_LEA_LOCKPORT, Day Ahead
Contract Code	HEA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG WEST_LEA_LOCKPORT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	55 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEG WEST LEA LOCKPORT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NEG WEST_LEA_LOCKPORT, Day Ahead
Contract Code	HEB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEG WEST_LEA_LOCKPORT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	55 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEVERSINK HYD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NEVERSINK___HYD, Day Ahead
Contract Code	HEC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEVERSINK___HYD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NEVERSINK HYD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NEVERSINK___HYD, Day Ahead
Contract Code	HED
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NEVERSINK___HYD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NIAGARA Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NIAGARA____, Day Ahead
Contract Code	HEE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NIAGARA____ for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	607 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NIAGARA Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NIAGARA____, Day Ahead
Contract Code	HEF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NIAGARA____ for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	607 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NINE MILE 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NINE_MILE_1, Day Ahead
Contract Code	HEG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NINE_MILE_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	475 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NINE MILE 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NINE_MILE_1, Day Ahead
Contract Code	HEH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NINE_MILE_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	475 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTH Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NORTH, Day Ahead
Contract Code	HEI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTH for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	174 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTH Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NORTH, Day Ahead
Contract Code	HEJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTH for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	164 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTHPORT 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NORTHPORT__1, Day Ahead
Contract Code	HEK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT__1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	391 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTHPORT 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NORTHPORT___1, Day Ahead
Contract Code	HEL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT___1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	391 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTHPORT 3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NORTHPORT___3, Day Ahead
Contract Code	HEM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT___3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	391 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NORTHPORT 3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NORTHPORT___3, Day Ahead
Contract Code	HEN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NORTHPORT___3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	391 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYISO LBMP REFERENCE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYISO_LBMP_REFERENCE, Day Ahead
Contract Code	HEO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYISO_LBMP_REFERENCE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8466 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYISO LBMP REFERENCE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYISO_LBMP_REFERENCE, Day Ahead
Contract Code	HEP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYISO_LBMP_REFERENCE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	7605 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA BRENTWD GT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_BRENTWD____GT, Day Ahead
Contract Code	HEU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_BRENTWD____GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA BRENTWD GT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYPA_BRENTWD____GT, Day Ahead
Contract Code	HEV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_BRENTWD____GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA GOWANUS GT5 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_GOWANUS____GT5, Day Ahead
Contract Code	HEW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_GOWANUS____GT5 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	160 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA_GOWANUS GT5 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYPA_GOWANUS____GT5, Day Ahead
Contract Code	HEX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_GOWANUS____GT5 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	160 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA HARLEM RVR GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_HARLEM__RVR__GT2, Day Ahead
Contract Code	HIO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_HARLEM__RVR__GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA HARLEM RVR GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYPA_HARLEM__RVR__GT2, Day Ahead
Contract Code	HIP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_HARLEM__RVR__GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA_POUCH1 GT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_POUCH1____GT, Day Ahead
Contract Code	HEY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_POUCH1____GT for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA_POUCH1 GT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYPA_POUCH1____GT, Day Ahead
Contract Code	HEZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_POUCH1____GT for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA_VERNON GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_VERNON____GT2, Day Ahead
Contract Code	HFA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_VERNON____GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA_VERNON GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYPA_VERNON_____GT2, Day Ahead
Contract Code	HFB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_VERNON_____GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA ASTORIA CC1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA__ASTORIA_CC1, Day Ahead
Contract Code	HEQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA__ASTORIA_CC1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	130 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA ASTORIA CC1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYPA__ASTORIA_CC1, Day Ahead
Contract Code	HER
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA__ASTORIA_CC1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	130 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA ___ HOLTSVILL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA___HOLTSVILL, Day Ahead
Contract Code	HES
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA___HOLTSVILL for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	142 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA ___ HOLTSVILL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYPA___HOLTSVILL, Day Ahead
Contract Code	HET
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA___HOLTSVILL for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	142 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA _____ HELLGATE_GT2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO NYPA_____HELLGATE_GT2, Day Ahead
Contract Code	HIM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_____HELLGATE_GT2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO NYPA _____ HELLGATE_GT2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO NYPA_____HELLGATE_GT2, Day Ahead
Contract Code	HIN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of NYPA_____HELLGATE_GT2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO O.H. GEN BRUCE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO O.H._GEN_BRUCE, Day Ahead
Contract Code	HFC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of O.H._GEN_BRUCE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1575 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO O.H. GEN BRUCE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO O.H._GEN_BRUCE, Day Ahead
Contract Code	HFD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of O.H._GEN_BRUCE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1575 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO OSWEGO 5 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO OSWEGO__5, Day Ahead
Contract Code	HFE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of OSWEGO__5 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	451 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO OSWEGO 5 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO OSWEGO__5, Day Ahead
Contract Code	HFF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of OSWEGO__5 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	451 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PINELAWN CC 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PINELAWN_CC_1, Day Ahead
Contract Code	HFG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PINELAWN_CC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	21 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PINELAWN CC 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO PINELAWN_CC_1, Day Ahead
Contract Code	HFH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PINELAWN_CC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	21 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PJM GEN KEYSTONE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PJM_GEN_KEYSTONE, Day Ahead
Contract Code	HFI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PJM_GEN_KEYSTONE for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	471 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PJM GEN KEYSTONE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO PJM_GEN_KEYSTONE, Day Ahead
Contract Code	HFJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PJM_GEN_KEYSTONE for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	471 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PLEASANTVLY ___ LBMP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PLEASANTVLY ___ LBMP, Day Ahead
Contract Code	HFK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PLEASANTVLY ___ LBMP for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	410 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PLEASANTVLY LBMP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO PLEASANTVLY___LBMP, Day Ahead
Contract Code	HFL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PLEASANTVLY___LBMP for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	410 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PORT JEFF 3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO PORT_JEFF_3, Day Ahead
Contract Code	HFM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PORT_JEFF_3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	125 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO PORT_JEFF_3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO PORT_JEFF_3, Day Ahead
Contract Code	HFN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of PORT_JEFF_3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	125 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD__1, Day Ahead
Contract Code	HFO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD__1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	656 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO RAVENSWOOD___1, Day Ahead
Contract Code	HFP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD___1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	656 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD___2, Day Ahead
Contract Code	HFQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD___2 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	656 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO RAVENSWOOD___2, Day Ahead
Contract Code	HFR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD___2 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	656 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD___3, Day Ahead
Contract Code	HFS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD___3 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	656 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO RAVENSWOOD___3, Day Ahead
Contract Code	HFT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD___3 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	656 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 4 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RAVENSWOOD___4, Day Ahead
Contract Code	HFU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD___4 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	656 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RAVENSWOOD 4 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO RAVENSWOOD___4, Day Ahead
Contract Code	HFV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RAVENSWOOD___4 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	656 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RENSSLAER COGEN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO RENSSLAER___COGEN, Day Ahead
Contract Code	HFV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RENSSLAER___COGEN for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	26 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO RENSSELAER COGEN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO RENSSELAER___COGEN, Day Ahead
Contract Code	HFX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of RENSSELAER___COGEN for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	26 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ROSETON 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ROSETON__1, Day Ahead
Contract Code	HFY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ROSETON__1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	311 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ROSETON 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ROSETON__1, Day Ahead
Contract Code	HFZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ROSETON__1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	311 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SELKIRK ___ I Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO SELKIRK___I, Day Ahead
Contract Code	HGA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SELKIRK___I for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	112 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SELKIRK I Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO SELKIRK___I, Day Ahead
Contract Code	HGB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SELKIRK___I for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	112 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SITHE__ INDEPEND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO SITHE__ INDEPEND, Day Ahead
Contract Code	HGC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE__ INDEPEND for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	272 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SITHE INDEPEND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO SITHE___INDEPEND, Day Ahead
Contract Code	HGD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE___INDEPEND for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	272 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SITHE__MASSENA Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO SITHE__MASSENA, Day Ahead
Contract Code	HGE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE__MASSENA for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	26 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO SITHE__MASSENA Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO SITHE__MASSENA, Day Ahead
Contract Code	HGF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of SITHE__MASSENA for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	26 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ST LAWRENCE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO ST LAWRENCE____, Day Ahead
Contract Code	HGG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ST LAWRENCE____ for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	272 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO ST LAWRENCE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO ST LAWRENCE____, Day Ahead
Contract Code	HGH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of ST LAWRENCE____ for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	272 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO STATION 5 MISC HYD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO STATION 5_MISC_HYD, Day Ahead
Contract Code	HIQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STATION 5_MISC_HYD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	18 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO STATION 5 MISC HYD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO STATION 5_MISC_HYD, Day Ahead
Contract Code	HIR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STATION 5_MISC_HYD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	18 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO STEEL WIND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO STEEL___WIND, Day Ahead
Contract Code	HGI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STEEL___WIND for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO STEEL WIND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO STEEL___WIND, Day Ahead
Contract Code	HGJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of STEEL___WIND for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO UPPER RAQUET HYD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO UPPER RAQUET___HYD, Day Ahead
Contract Code	HGK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of UPPER RAQUET___HYD for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO UPPER RAQUET HYD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO UPPER RAQUET___HYD, Day Ahead
Contract Code	HGL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of UPPER RAQUET___HYD for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WADING RIVER IC 1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WADING RIVER_IC_1, Day Ahead
Contract Code	HGM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WADING RIVER_IC_1 for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	60 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WADING RIVER IC 1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO WADING RIVER_IC_1, Day Ahead
Contract Code	HGN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WADING RIVER_IC_1 for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	60 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WEST, Day Ahead
Contract Code	HGO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3529 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO WEST, Day Ahead
Contract Code	HGP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_zone.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1026 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST BABYLON ___IC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WEST BABYLON___IC, Day Ahead
Contract Code	HGQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST BABYLON___IC for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WEST BABYLON IC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO WEST BABYLON__IC, Day Ahead
Contract Code	HGR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WEST BABYLON__IC for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	13 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WETHRSFD_WT_PWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion NYISO WETHRSFD_WT_PWR, Day Ahead
Contract Code	HGS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, EPT, excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WETHRSFD_WT_PWR for all On-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	32 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

NYISO WETHRSFD_WT_PWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion NYISO WETHRSFD_WT_PWR, Day Ahead
Contract Code	HGT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 27 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	27 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of NYISO WEST minus the day-ahead hourly Congestion price of WETHRSFD_WT_PWR for all Off-Peak hours in the contract month. Energy price of NYISO.WEST is defined as its LBMP minus Loss plus Congestion. These price files can be found at the following link or at successor location. <a href="http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv">http://mis.nyiso.com/public/csv/damlbmp/<yyyymmdd>damlbmp_gen.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	32 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AECI Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AECI, Day Ahead
Contract Code	GRU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AECI for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	100 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO AECI Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AECI, Day Ahead
Contract Code	GRV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AECI for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	100 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTE.ALTE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTE.ALTE, Day Ahead
Contract Code	GOS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTE.ALTE for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	499 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTE.ALTE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTE.ALTE, Day Ahead
Contract Code	GOT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTE.ALTE for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	412 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.8THST3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_ALTW.8THST3, Day Ahead
Contract Code	HKS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.8THST3 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	18 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.8THST3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO_ALTW.8THST3, Day Ahead
Contract Code	HKT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.8THST3 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	18 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.ALTW Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.ALTW, Day Ahead
Contract Code	GOU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.ALTW for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	825 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.ALTW Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.ALTW, Day Ahead
Contract Code	GOV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.ALTW for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	681 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.BVRCH2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.BVRCH2, Day Ahead
Contract Code	GPI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.BVRCH2 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	59 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.BVRCH2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO_ALTW.BVRCH2, Day Ahead
Contract Code	GPJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.BVRCH2 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	59 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.DAEC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.DAEC, Day Ahead
Contract Code	GMW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.DAEC for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	139 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.DAEC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.DAEC, Day Ahead
Contract Code	GMX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.DAEC for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	139 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.JOULGSCIP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_ALTW.JOULGSCIP, Day Ahead
Contract Code	GOM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.JOULGSCIP for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	189 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.JOULGSCIP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.JOULGSCIP, Day Ahead
Contract Code	GON
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.JOULGSCIP for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	189 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.LOSTLAKES Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.LOSTLAKES, Day Ahead
Contract Code	GSK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.LOSTLAKES for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.LOSTLAKES Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.LOSTLAKES, Day Ahead
Contract Code	GSL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.LOSTLAKES for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_imp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_imp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.OTTUMW1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_ALTW.OTTUMW1, Day Ahead
Contract Code	GNI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.OTTUMW1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	191 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.OTTUMW1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.OTTUMW1, Day Ahead
Contract Code	GNJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.OTTUMW1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	191 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ALTW.PIONPRAR2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_ALTW.PIONPRAR2, Day Ahead
Contract Code	GPK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.PIONPRAR2 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.PIONPRAR2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.PIONPRAR2, Day Ahead
Contract Code	GPL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.PIONPRAR2 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.WSEC3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ALTW.WSEC3, Day Ahead
Contract Code	GPE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.WSEC3 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	168 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ALTW.WSEC3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ALTW.WSEC3, Day Ahead
Contract Code	GPF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ALTW.WSEC3 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	168 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.AMILSES Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.AMILSES, Day Ahead
Contract Code	GMA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.AMILSES for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.AMILSES Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.AMILSES, Day Ahead
Contract Code	GMB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.AMILSES for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BALDWI51 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.BALDWI51, Day Ahead
Contract Code	GMS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.BALDWI51 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	440 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BALDWI51 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.BALDWI51, Day Ahead
Contract Code	GMT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.BALDWI51 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	440 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BALDWI52 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.BALDWI52, Day Ahead
Contract Code	HRI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.BALDWI52 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	440 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BALDWI52 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.BALDWI52, Day Ahead
Contract Code	HRJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.BALDWI52 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	440 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BALDWI53 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.BALDWI53, Day Ahead
Contract Code	HRK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.BALDWI53 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	440 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BALDWI53 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.BALDWI53, Day Ahead
Contract Code	HRL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.BALDWI53 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	440 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BGS6 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.BGS6, Day Ahead
Contract Code	GMC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.BGS6 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BGS6 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.BGS6, Day Ahead
Contract Code	GMD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.BGS6 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BRICKYARD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.BRICKYARD, Day Ahead
Contract Code	HJU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.BRICKYARD for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.BRICKYARD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.BRICKYARD, Day Ahead
Contract Code	HJV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.BRICKYARD for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.CC.GDTWR2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.CC.GDTWR2, Day Ahead
Contract Code	GRW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.CC.GDTWR2 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	69 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.CC.GDTWR2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.CC.GDTWR2, Day Ahead
Contract Code	GRX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.CC.GDTWR2 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	69 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.CLINTO51 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.CLINTO51, Day Ahead
Contract Code	GNK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.CLINTO51 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	264 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.CLINTO51 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.CLINTO51, Day Ahead
Contract Code	GNL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.CLINTO51 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	264 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.COFFEEN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.COFFEEN1, Day Ahead
Contract Code	GOE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.COFFEEN1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	238 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.COFFEEN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.COFFEEN1, Day Ahead
Contract Code	GOF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.COFFEEN1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	238 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.DUCKCRK1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.DUCKCRK1, Day Ahead
Contract Code	GPM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.DUCKCRK1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	103 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.DUCKCRK1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.DUCKCRK1, Day Ahead
Contract Code	GPN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.DUCKCRK1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	103 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.EDWARDS3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.EDWARDS3, Day Ahead
Contract Code	GRY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.EDWARDS3 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	186 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.EDWARDS3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.EDWARDS3, Day Ahead
Contract Code	GRZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.EDWARDS3 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	186 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.HAVANA86 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.HAVANA86, Day Ahead
Contract Code	GVI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.HAVANA86 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	115 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.HAVANA86 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.HAVANA86, Day Ahead
Contract Code	GVJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.HAVANA86 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	115 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.HENNEPN81 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.HENNEPN81, Day Ahead
Contract Code	GSG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.HENNEPN81 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	73 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.HENNEPN81 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.HENNEPN81, Day Ahead
Contract Code	GSH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.HENNEPN81 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	73 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.IP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.IP, Day Ahead
Contract Code	GNV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.IP for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.IP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.IP, Day Ahead
Contract Code	GNZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.IP for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.IP.AZ Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.IP.AZ, Day Ahead
Contract Code	HRU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.IP.AZ for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.IP.AZ Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.IP.AZ, Day Ahead
Contract Code	HRV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.IP.AZ for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.NEWTON21 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.NEWTON21, Day Ahead
Contract Code	GNA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.NEWTON21 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	315 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.NEWTON21 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.NEWTON21, Day Ahead
Contract Code	GNB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.NEWTON21 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	315 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.RSPWIND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.RSPWIND, Day Ahead
Contract Code	GSM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.RSPWIND for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.RSPWIND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.RSPWIND, Day Ahead
Contract Code	GSN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.RSPWIND for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	25 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.STWF Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.STWF, Day Ahead
Contract Code	HKC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.STWF for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	38 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.STWF Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.STWF, Day Ahead
Contract Code	HKD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.STWF for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	38 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.WOODRW85 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.WOODRW85, Day Ahead
Contract Code	GSI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.WOODRW85 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	89 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.WOODRW85 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.WOODRW85, Day Ahead
Contract Code	GSJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.WOODRW85 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	89 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.WPSE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.WPSE, Day Ahead
Contract Code	GPG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.WPSE for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.WPSE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.WPSE, Day Ahead
Contract Code	GPH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.WPSE for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.WPSE.OLIN Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMIL.WPSE.OLIN, Day Ahead
Contract Code	GMG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.WPSE.OLIN for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1666 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMIL.WPSE.OLIN Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMIL.WPSE.OLIN, Day Ahead
Contract Code	GMH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMIL.WPSE.OLIN for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1375 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.CALLAWAY1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.CALLAWAY1, Day Ahead
Contract Code	GPS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.CALLAWAY1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	298 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.CALLAWAY1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.CALLAWAY1, Day Ahead
Contract Code	GPT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.CALLAWAY1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	298 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.GOOSEGEN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.GOOSEGEN1, Day Ahead
Contract Code	HJY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.GOOSEGEN1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	113 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.GOOSEGEN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.GOOSEGEN1, Day Ahead
Contract Code	HJZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.GOOSEGEN1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	113 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.LABADIE1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.LABADIE1, Day Ahead
Contract Code	GMY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.LABADIE1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	632 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.LABADIE1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.LABADIE1, Day Ahead
Contract Code	GMZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.LABADIE1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	632 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.MERAMECT1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.MERAMECT1, Day Ahead
Contract Code	GYU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.MERAMECT1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.MERAMECT1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.MERAMECT1, Day Ahead
Contract Code	GYV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.MERAMECT1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.RUSHIS1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.RUSHIS1, Day Ahead
Contract Code	GNE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.RUSHIS1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	318 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.RUSHIS1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.RUSHIS1, Day Ahead
Contract Code	GNF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.RUSHIS1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	318 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.SIOUX1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.SIOUX1, Day Ahead
Contract Code	GYS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.SIOUX1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	259 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.SIOUX1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.SIOUX1, Day Ahead
Contract Code	GYT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.SIOUX1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	259 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.UE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO AMMO.UE, Day Ahead
Contract Code	GOA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.UE for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1443 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO AMMO.UE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO AMMO.UE, Day Ahead
Contract Code	GOB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of AMMO.UE for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1191 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ARKANSAS.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO ARKANSAS.HUB, Day Ahead
Contract Code	HYG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ARKANSAS.HUB for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6346 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ARKANSAS.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ARKANSAS.HUB, Day Ahead
Contract Code	HYH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ARKANSAS.HUB for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5542 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CIN.CAYUGA.1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CIN.CAYUGA.1, Day Ahead
Contract Code	GPU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CIN.CAYUGA.1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	260 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CIN.CAYUGA.1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CIN.CAYUGA.1, Day Ahead
Contract Code	GPV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CIN.CAYUGA.1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	260 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CIN.GIBSON.1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CIN.GIBSON.1, Day Ahead
Contract Code	GOI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CIN.GIBSON.1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	808 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CIN.GIBSON.1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CIN.GIBSON.1, Day Ahead
Contract Code	GOJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CIN.GIBSON.1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	808 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CIN.PSI Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CIN.PSI, Day Ahead
Contract Code	GOY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CIN.PSI for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1211 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CIN.PSI Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CIN.PSI, Day Ahead
Contract Code	GOZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CIN.PSI for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1000 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CONS.CAMPBELL2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CONS.CAMPBELL2, Day Ahead
Contract Code	GPW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CONS.CAMPBELL2 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	154 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CONS.CAMPBELL2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CONS.CAMPBELL2, Day Ahead
Contract Code	GPX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CONS.CAMPBELL2 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	154 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_CONS.LIVINGEN1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_CONS.LIVINGEN1, Day Ahead
Contract Code	GOO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CONS.LIVINGEN1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	33 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CONS.LIVINGEN1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CONS.LIVINGEN1, Day Ahead
Contract Code	GOP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CONS.LIVINGEN1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	33 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_CONS.PALISA2A1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_CONS.PALISA2A1, Day Ahead
Contract Code	GMU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CONS.PALISA2A1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	205 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_CONS.PALISA2A1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO_CONS.PALISA2A1, Day Ahead
Contract Code	GMV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CONS.PALISA2A1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	205 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CONS.WPSE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO CONS.WPSE, Day Ahead
Contract Code	GPO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CONS.WPSE for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1611 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO CONS.WPSE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO CONS.WPSE, Day Ahead
Contract Code	GPP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of CONS.WPSE for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1330 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DECO.LUD1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO DECO.LUD1, Day Ahead
Contract Code	GOW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of DECO.LUD1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	78 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DECO.LUD1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO DECO.LUD1, Day Ahead
Contract Code	GOX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of DECO.LUD1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	78 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DECO.MONROE1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO DECO.MONROE1, Day Ahead
Contract Code	GUY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of DECO.MONROE1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	780 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DECO.MONROE1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO DECO.MONROE1, Day Ahead
Contract Code	GUZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of DECO.MONROE1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	780 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DECO.STCLAIR4 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO DECO.STCLAIR4, Day Ahead
Contract Code	GOC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of DECO.STCLAIR4 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	354 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DECO.STCLAIR4 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO DECO.STCLAIR4, Day Ahead
Contract Code	GOD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of DECO.STCLAIR4 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	354 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DPC.DPC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO DPC.DPC, Day Ahead
Contract Code	GPQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of DPC.DPC for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	175 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DPC.DPC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO DPC.DPC, Day Ahead
Contract Code	GPR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of DPC.DPC for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	144 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DPC.NSPLOAD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO DPC.NSPLOAD, Day Ahead
Contract Code	GPY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of DPC.NSPLOAD for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	175 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO DPC.NSPLOAD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO DPC.NSPLOAD, Day Ahead
Contract Code	GPZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of DPC.NSPLOAD for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	144 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO EEI Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO EEI, Day Ahead
Contract Code	GSA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of EEI for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	278 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO EEI Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO EEI, Day Ahead
Contract Code	GSB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of EEI for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	278 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO GRE.GRE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO GRE.GRE, Day Ahead
Contract Code	GQA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of GRE.GRE for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	484 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO GRE.GRE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO GRE.GRE, Day Ahead
Contract Code	GQB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of GRE.GRE for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	399 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO GRE.LKFLGR1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO GRE.LKFLGR1, Day Ahead
Contract Code	GOQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of GRE.LKFLGR1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	137 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO GRE.LKFLGR1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO GRE.LKFLGR1, Day Ahead
Contract Code	GOR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of GRE.LKFLGR1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	137 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ILLINOIS.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_ILLINOIS.HUB, Day Ahead
Contract Code	GMI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ILLINOIS.HUB for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1308 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO ILLINOIS.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO ILLINOIS.HUB, Day Ahead
Contract Code	GMJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ILLINOIS.HUB for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1142 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO INDIANA.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO INDIANA.HUB, Day Ahead
Contract Code	GMK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of INDIANA.HUB for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1924 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO INDIANA.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO INDIANA.HUB, Day Ahead
Contract Code	GML
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of INDIANA.HUB for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1680 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_IPL.16PETEE3 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_IPL.16PETEE3, Day Ahead
Contract Code	GNS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of IPL.16PETEE3 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	131 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_IPL.16PETEE3 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO_IPL.16PETEE3, Day Ahead
Contract Code	GNT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of IPL.16PETEE3 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	131 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO IPL.16STOU7O7 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO IPL.16STOU7O7, Day Ahead
Contract Code	GNU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of IPL.16STOU7O7 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	131 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO IPL.16STOU7O7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO IPL.16STOU7O7, Day Ahead
Contract Code	GNV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of IPL.16STOU7O7 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	131 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO IPL.IPL Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO IPL.IPL, Day Ahead
Contract Code	GOK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of IPL.IPL for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	525 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO IPL.IPL Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO IPL.IPL, Day Ahead
Contract Code	GOL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of IPL.IPL for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	433 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO LOUISIANA.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO LOUISIANA.HUB, Day Ahead
Contract Code	HYE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of LOUISIANA.HUB for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4122 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO LOUISIANA.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO LOUISIANA.HUB, Day Ahead
Contract Code	HYF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of LOUISIANA.HUB for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3600 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MDU.MDU Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO MDU.MDU, Day Ahead
Contract Code	GQE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of MDU.MDU for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	100 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MDU.MDU Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO MDU.MDU, Day Ahead
Contract Code	GQF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of MDU.MDU for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	83 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MEC.MECB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO MEC.MECB, Day Ahead
Contract Code	GQG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of MEC.MECB for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	993 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MEC.MECB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO MEC.MECB, Day Ahead
Contract Code	GQH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of MEC.MECB for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	820 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MICHIGAN.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO MICHIGAN.HUB, Day Ahead
Contract Code	GMM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of MICHIGAN.HUB for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4905 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MICHIGAN.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO MICHIGAN.HUB, Day Ahead
Contract Code	GMN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of MICHIGAN.HUB for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4284 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MINN.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO MINN.HUB, Day Ahead
Contract Code	GMO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of MINN.HUB for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2910 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MINN.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO MINN.HUB, Day Ahead
Contract Code	GMP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of MINN.HUB for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2542 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO MOGEN1.AGG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO MOGEN1.AGG, Day Ahead
Contract Code	HUG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of MOGEN1.AGG for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1443 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO MOGEN1.AGG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO MOGEN1.AGG, Day Ahead
Contract Code	HUH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of MOGEN1.AGG for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1191 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.BAILLP7 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.BAILLP7, Day Ahead
Contract Code	GVA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.BAILLP7 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	128 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.BAILLP7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.BAILLP7, Day Ahead
Contract Code	GVB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.BAILLP7 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	128 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.BENTONCO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.BENTONCO, Day Ahead
Contract Code	GVC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.BENTONCO for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	516 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.BENTONCO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.BENTONCO, Day Ahead
Contract Code	GVD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.BENTONCO for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	426 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.IMPA 1.AZ Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.IMPA_1.AZ, Day Ahead
Contract Code	HKG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.IMPA_1.AZ for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	516 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.IMPA_1.AZ Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.IMPA_1.AZ, Day Ahead
Contract Code	HKH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.IMPA_1.AZ for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_imp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_imp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	426 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.NIPS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.NIPS, Day Ahead
Contract Code	GQM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.NIPS for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	516 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.NIPS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.NIPS, Day Ahead
Contract Code	GQN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.NIPS for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	426 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.NORWAPNOR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.NORWAPNOR, Day Ahead
Contract Code	HKK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.NORWAPNOR for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.NORWAPNOR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.NORWAPNOR, Day Ahead
Contract Code	HKL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.NORWAPNOR for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.OAKDAPOAK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.OAKDAPOAK, Day Ahead
Contract Code	HKO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.OAKDAPOAK for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.OAKDAPOAK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.OAKDAPOAK, Day Ahead
Contract Code	HKP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.OAKDAPOAK for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.SCHAHP18 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NIPS.SCHAHP18, Day Ahead
Contract Code	GNG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.SCHAHP18 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	406 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NIPS.SCHAHP18 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NIPS.SCHAHP18, Day Ahead
Contract Code	GNH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NIPS.SCHAHP18 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	406 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.AEPM4 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NSP.AEPM4, Day Ahead
Contract Code	GMQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NSP.AEPM4 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1594 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.AEPM4 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NSP.AEPM4, Day Ahead
Contract Code	GMR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NSP.AEPM4 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1316 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.NU Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NSP.NU, Day Ahead
Contract Code	GQC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NSP.NU for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1594 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.NU Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NSP.NU, Day Ahead
Contract Code	GQD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NSP.NU for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1316 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.OTP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NSP.OTP, Day Ahead
Contract Code	GNM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NSP.OTP for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1594 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.OTP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NSP.OTP, Day Ahead
Contract Code	GNN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NSP.OTP for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1316 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.SHERCO1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO NSP.SHERCO1, Day Ahead
Contract Code	GPA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NSP.SHERCO1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	360 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO NSP.SHERCO1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO NSP.SHERCO1, Day Ahead
Contract Code	GPB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of NSP.SHERCO1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	360 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ONT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_ONT, Day Ahead
Contract Code	GQI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ONT for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_ONT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO_ONT, Day Ahead
Contract Code	GQJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of ONT for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	470 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO PJMC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO PJMC, Day Ahead
Contract Code	GQK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of PJMC for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1554 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO PJMC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO PJMC, Day Ahead
Contract Code	GQL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of PJMC for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1554 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIGE.10ABBG1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SIGE.10ABBG1, Day Ahead
Contract Code	GNW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SIGE.10ABBG1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	125 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIGE.10ABBG1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SIGE.10ABBG1, Day Ahead
Contract Code	GNX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SIGE.10ABBG1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	125 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIGE.FOWLR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SIGE.FOWLR, Day Ahead
Contract Code	GVE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SIGE.FOWLR for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	150 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIGE.FOWLR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SIGE.FOWLR, Day Ahead
Contract Code	GVF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SIGE.FOWLR for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	150 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIGE.SIGW Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SIGE.SIGW, Day Ahead
Contract Code	GQQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SIGE.SIGW for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	218 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SIGE.SIGW Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SIGE.SIGW, Day Ahead
Contract Code	GQR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SIGE.SIGW for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	180 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_SIPC.MARI69 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_SIPC.MARI69, Day Ahead
Contract Code	GQS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SIPC.MARI69 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	28 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_SIPC.MARI69 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO_SIPC.MARI69, Day Ahead
Contract Code	GQT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SIPC.MARI69 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	28 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_SIPC.SIPC Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO_SIPC.SIPC, Day Ahead
Contract Code	GPC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SIPC.SIPC for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	60 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO_SIPC.SIPC Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO_SIPC.SIPC, Day Ahead
Contract Code	GPD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SIPC.SIPC for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	50 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SMP.SMP Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SMP.SMP, Day Ahead
Contract Code	GQU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SMP.SMP for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	106 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO SMP.SMP Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SMP.SMP, Day Ahead
Contract Code	GQV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SMP.SMP for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	87 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO SOCO Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO SOCO, Day Ahead
Contract Code	GSE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SOCO for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	66 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO RTO SOCO Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO SOCO, Day Ahead
Contract Code	GSF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of SOCO for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	66 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO TEXAS.HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO TEXAS.HUB, Day Ahead
Contract Code	HYI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of TEXAS.HUB for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3473 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO TEXAS.HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO TEXAS.HUB, Day Ahead
Contract Code	HYJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of TEXAS.HUB for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3033 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO TVA.WHITEOAK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO TVA.WHITEOAK, Day Ahead
Contract Code	GVG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of TVA.WHITEOAK for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	38 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO TVA.WHITEOAK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO TVA.WHITEOAK, Day Ahead
Contract Code	GVH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of TVA.WHITEOAK for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	38 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.OKCGC7 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO WEC.OKCGC7, Day Ahead
Contract Code	GNC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WEC.OKCGC7 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	219 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.OKCGC7 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO WEC.OKCGC7, Day Ahead
Contract Code	GND
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WEC.OKCGC7 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	219 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.PLEASA142 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO WEC.PLEASA142, Day Ahead
Contract Code	GQW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WEC.PLEASA142 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	154 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.PLEASA142 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO WEC.PLEASA142, Day Ahead
Contract Code	GQX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WEC.PLEASA142 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	154 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.PLPRG41 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO WEC.PLPRG41, Day Ahead
Contract Code	GNO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WEC.PLPRG41 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	154 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.PLPRG41 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO WEC.PLPRG41, Day Ahead
Contract Code	GNP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WEC.PLPRG41 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	154 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.PTBHGB1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO WEC.PTBHGB1, Day Ahead
Contract Code	GNQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WEC.PTBHGB1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	296 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WEC.PTBHGB1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO WEC.PTBHGB1, Day Ahead
Contract Code	GNR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WEC.PTBHGB1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	296 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WPS.COLUMBIA1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO WPS.COLUMBIA1, Day Ahead
Contract Code	GOG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WPS.COLUMBIA1 for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	143 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WPS.COLUMBIA1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO WPS.COLUMBIA1, Day Ahead
Contract Code	GOH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WPS.COLUMBIA1 for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	143 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WR.MOWR Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion MISO_RTO WR.MOWR, Day Ahead
Contract Code	GQY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Friday, Eastern Standard Time (EST), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WR.MOWR for all On-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	905 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

MISO_RTO WR.MOWR Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion MISO_RTO WR.MOWR, Day Ahead
Contract Code	GQZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Friday, EST, and all hours for Saturday, Sunday, and all NERC Holidays. No hours will be added or subtracted due to DST adjustments
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of MISO_RTO INDIANA HUB plus the day-ahead hourly Congestion price of WR.MOWR for all Off-Peak hours in the contract month. Energy price of MISO-RTO.INDIANA HUB is defined as its LMP minus Loss minus Congestion. (Note that the LMP prices correspond to ELMP / Ex Post LMP after 1st Oct 2014.) These price files can be found at the following link or at successor location. <a href="https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv">https://www.misoenergy.org/Library/Repository/MarketReports/<yyyymmdd>_da_lmp.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	747 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	HPE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .H.INTERNAL_HUB for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6834 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .H.INTERNAL HUB Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .H.INTERNAL_HUB, Day Ahead
Contract Code	HPF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .H.INTERNAL_HUB for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	5695 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.CONNNECTICUT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.CONNNECTICUT, Day Ahead
Contract Code	HPG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.CONNNECTICUT for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1034 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.CONNNECTICUT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.CONNNECTICUT, Day Ahead
Contract Code	HPH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.CONNNECTICUT for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	800 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.MAINE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.MAINE, Day Ahead
Contract Code	HPI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.MAINE for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	386 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.MAINE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.MAINE, Day Ahead
Contract Code	HPJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.MAINE for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	316 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEMASSBOST Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.NEMASSBOST, Day Ahead
Contract Code	HPK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEMASSBOST for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	838 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEMASSBOST Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.NEMASSBOST, Day Ahead
Contract Code	HPL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEMASSBOST for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	656 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.NEWHAMPSHIRE, Day Ahead
Contract Code	HPM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEWHAMPSHIRE for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	532 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.NEWHAMPSHIRE Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.NEWHAMPSHIRE, Day Ahead
Contract Code	HPN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.NEWHAMPSHIRE for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	410 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.RHODEISLAND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.RHODEISLAND, Day Ahead
Contract Code	HPO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.RHODEISLAND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	346 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.RHODEISLAND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.RHODEISLAND, Day Ahead
Contract Code	HPP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.RHODEISLAND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	268 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.SEMASS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.SEMASS, Day Ahead
Contract Code	HPQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.SEMASS for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	492 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.SEMASS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.SEMASS, Day Ahead
Contract Code	HPR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.SEMASS for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	382 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.VERMONT Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.VERMONT, Day Ahead
Contract Code	HPS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.VERMONT for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	185 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.VERMONT Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.VERMONT, Day Ahead
Contract Code	HPT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.VERMONT for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	150 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.WCMASS Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE .Z.WCMASS, Day Ahead
Contract Code	HPU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.WCMASS for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	574 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE .Z.WCMASS Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE .Z.WCMASS, Day Ahead
Contract Code	HPV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of .Z.WCMASS for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	447 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE LD.SANDY_PD345 SMDINTLD Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE LD.SANDY_PD345 SMDINTLD, Day Ahead
Contract Code	HPY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of LD.SANDY_PD345 SMDINTLD for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	500 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE LD.SANDY_PD345 SMDINTLD Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE LD.SANDY_PD345 SMDINTLD, Day Ahead
Contract Code	HPZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of LD.SANDY_PD345 SMDINTLD for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	500 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.MYSTIC 18.1MYS8 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE UN.MYSTIC 18.1MYS8, Day Ahead
Contract Code	HQA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.MYSTIC 18.1MYS8 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	594 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.MYSTIC 18.1MYS8 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE UN.MYSTIC 18.1MYS8, Day Ahead
Contract Code	HQB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.MYSTIC 18.1MYS8 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	594 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.PILGRIM 22.8PILG Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE UN.PILGRIM 22.8PILG, Day Ahead
Contract Code	HQC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.PILGRIM 22.8PILG for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	168 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.PILGRIM 22.8PILG Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE UN.PILGRIM 22.8PILG, Day Ahead
Contract Code	HQD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.PILGRIM 22.8PILG for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	168 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.SEABROOK24.5BRK Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion ISONE UN.SEABROOK24.5BRK, Day Ahead
Contract Code	HPW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size-Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0800 – 2300 Monday through Friday, Eastern Prevailing Time (EPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.SEABROOK24.5BRK for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	311 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ISONE UN.SEABROOK24.5SBRK Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion ISONE UN.SEABROOK24.5SBRK, Day Ahead
Contract Code	HPX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0700 and HE 2400, Monday through Friday, EPT and all hours for Saturday, Sunday, and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of ISONE H.INTERNAL HUB plus the day-ahead hourly Congestion price of UN.SEABROOK24.5SBRK for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv">http://www.iso-ne.com/histRpts/da-lmp/WW_DALMP_ISO_<yyyymmdd>.csv
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	311 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO CAPTJACK 5 N015 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO CAPTJACK_5_N015, Day Ahead
Contract Code	HLG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N015 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	957 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO CAPTJACK 5 N015 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO CAPTJACK_5_N015, Day Ahead
Contract Code	HLH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N015 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	957 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO CAPTJACK 5 N512 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO CAPTJACK_5_N512, Day Ahead
Contract Code	HOE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N512 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO CAPTJACK 5 N512 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO CAPTJACK_5_N512, Day Ahead
Contract Code	HOF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CAPTJACK_5_N512 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO CRAGVIEW 1_GN001 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO CRAGVIEW_1_GN001, Day Ahead
Contract Code	HOY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CRAGVIEW_1_GN001 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	14 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO CRAGVIEW 1_GN001 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO CRAGVIEW_1_GN001, Day Ahead
Contract Code	HOZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of CRAGVIEW_1_GN001 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	14 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DEVERS 2 B2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO DEVERS_2_B2, Day Ahead
Contract Code	HLI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DEVERS_2_B2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	742 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DEVERS 2 B2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO DEVERS_2_B2, Day Ahead
Contract Code	HLJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DEVERS_2_B2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	742 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP_PGAE-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO DLAP_PGAE-APND, Day Ahead
Contract Code	HLA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_PGAE-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3261 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP_PGAE-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO DLAP_PGAE-APND, Day Ahead
Contract Code	HLB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_PGAE-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2705 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP_SCE-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO DLAP_SCE-APND, Day Ahead
Contract Code	HLC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_SCE-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3303 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP SCE-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO DLAP_SCE-APND, Day Ahead
Contract Code	HLD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_SCE-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2629 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP_SDGE-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO DLAP_SDGE-APND, Day Ahead
Contract Code	HLE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_SDGE-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	669 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO DLAP_SDGE-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO DLAP_SDGE-APND, Day Ahead
Contract Code	HLF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of DLAP_SDGE-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	515 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO ELCENTRO_2_N001 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO ELCENTRO_2_N001, Day Ahead
Contract Code	HUE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of ELCENTRO_2_N001 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	60 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO ELCENTRO 2 N001 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO ELCENTRO_2_N001, Day Ahead
Contract Code	HUF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of ELCENTRO_2_N001 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	60 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO FOURCORN_5_N501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO FOURCORN_5_N501, Day Ahead
Contract Code	HLK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of FOURCORN_5_N501 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	411 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO FOURCORN 5 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO FOURCORN_5_N501, Day Ahead
Contract Code	HLL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of FOURCORN_5_N501 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	411 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO IMPRLVLY 2 B2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO IMPRLVLY_2_B2, Day Ahead
Contract Code	HLM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of IMPRLVLY_2_B2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	907 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO IMPRLVLY 2 B2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO IMPRLVLY_2_B2, Day Ahead
Contract Code	HLN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of IMPRLVLY_2_B2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	907 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO INTERM1G_7_N501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO INTERM1G_7_N501, Day Ahead
Contract Code	HLO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of INTERM1G_7_N501 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	182 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO INTERM1G 7 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO INTERM1G_7_N501, Day Ahead
Contract Code	HLP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of INTERM1G_7_N501 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	182 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MALIN 5 N101 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MALIN_5_N101, Day Ahead
Contract Code	HLQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MALIN_5_N101 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	767 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MALIN 5 N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MALIN_5_N101, Day Ahead
Contract Code	HLR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MALIN_5_N101 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	767 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MARKETPL_5_N501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MARKETPL_5_N501, Day Ahead
Contract Code	HLS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MARKETPL_5_N501 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	151 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MARKETPL 5 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MARKETPL_5_N501, Day Ahead
Contract Code	HLT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MARKETPL_5_N501 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	151 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MCCULLGH_5_N101 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MCCULLGH_5_N101, Day Ahead
Contract Code	HNO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MCCULLGH_5_N101 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	650 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MCCULLGH 5 N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MCCULLGH_5_N101, Day Ahead
Contract Code	HNP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MCCULLGH_5_N101 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	650 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MCSWAIN_6_N001 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MCSWAIN_6_N001, Day Ahead
Contract Code	HNW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MCSWAIN_6_N001 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MCSWAIN_6_N001 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MCSWAIN_6_N001, Day Ahead
Contract Code	HNX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MCSWAIN_6_N001 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MEADS 2 N101 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MEADS_2_N101, Day Ahead
Contract Code	HLU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MEADS_2_N101 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	465 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MEADS 2 N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MEADS_2_N101, Day Ahead
Contract Code	HLV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MEADS_2_N101 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	465 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MEAD 5 N501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MEAD_5_N501, Day Ahead
Contract Code	HOQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MEAD_5_N501 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	311 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MEAD 5 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MEAD_5_N501, Day Ahead
Contract Code	HOR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MEAD_5_N501 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	311 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MERCHANT 2 N101 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MERCHANT_2_N101, Day Ahead
Contract Code	HLW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MERCHANT_2_N101 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	199 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MERCHANT 2_N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MERCHANT_2_N101, Day Ahead
Contract Code	HLX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MERCHANT_2_N101 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	199 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MIDWAY 5 B1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MIDWAY_5_B1, Day Ahead
Contract Code	HLY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MIDWAY_5_B1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2268 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MIDWAY 5 B1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MIDWAY_5_B1, Day Ahead
Contract Code	HLZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MIDWAY_5_B1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2268 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MISSION 2 N035 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MISSION_2_N035, Day Ahead
Contract Code	HMA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MISSION_2_N035 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MISSION 2 N035 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MISSION_2_N035, Day Ahead
Contract Code	HMB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MISSION_2_N035 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	2 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MISSON 1_N015 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MISSON_1_N015, Day Ahead
Contract Code	HMC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MISSON_1_N015 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MISSION 1_N015 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MISSION_1_N015, Day Ahead
Contract Code	HMD
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MISSION_1_N015 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MOENKOPI 5 N101 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MOENKOPI_5_N101, Day Ahead
Contract Code	HME
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MOENKOPI_5_N101 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	353 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MOENKOPI 5 N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MOENKOPI_5_N101, Day Ahead
Contract Code	HMF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MOENKOPI_5_N101 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	353 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MONA 3 N501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO MONA_3_N501, Day Ahead
Contract Code	HMG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MONA_3_N501 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	76 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO MONA 3 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO MONA_3_N501, Day Ahead
Contract Code	HMH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of MONA_3_N501 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	76 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO NGILA1_5_N001 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO NGILA1_5_N001, Day Ahead
Contract Code	HOA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of NGILA1_5_N001 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	92 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO NGILA1_5_N001 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO NGILA1_5_N001, Day Ahead
Contract Code	HOB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of NGILA1_5_N001 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	92 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO PALOVRDE ASR-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO PALOVRDE_ASR-APND, Day Ahead
Contract Code	HMK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of PALOVRDE_ASR-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	832 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO PALOVRDE ASR-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO PALOVRDE_ASR-APND, Day Ahead
Contract Code	HML
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of PALOVRDE_ASR-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	832 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD DIABLO 7 UNIT 2-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO POD_DIABLO_7_UNIT 2-APND, Day Ahead
Contract Code	HMM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_DIABLO_7_UNIT 2-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	560 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD DIABLO 7 UNIT 2-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO POD_DIABLO_7_UNIT 2-APND, Day Ahead
Contract Code	HMN
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_DIABLO_7_UNIT 2-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	560 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD_EXCHEC_7_UNIT 1-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO POD_EXCHEC_7_UNIT 1-APND, Day Ahead
Contract Code	HOI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_EXCHEC_7_UNIT 1-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	18 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD_EXCHEC_7_UNIT 1-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO POD_EXCHEC_7_UNIT 1-APND, Day Ahead
Contract Code	HOJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_EXCHEC_7_UNIT 1-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	18 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD MOSSLD 2 PSP2-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO POD_MOSSLD_2_PSP2-APND, Day Ahead
Contract Code	HMI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_MOSSLD_2_PSP2-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	633 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD MOSSLD 2 PSP2-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO POD_MOSSLD_2_PSP2-APND, Day Ahead
Contract Code	HMJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_MOSSLD_2_PSP2-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	633 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD_PITTSP_7_UNIT 7-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO POD_PITTSP_7_UNIT 7-APND, Day Ahead
Contract Code	HMO
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_PITTSP_7_UNIT 7-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	328 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO POD_PITTSP_7_UNIT 7-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO POD_PITTSP_7_UNIT 7-APND, Day Ahead
Contract Code	HMP
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of POD_PITTSP_7_UNIT 7-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	328 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO ROA-230 2 N101 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO ROA-230_2_N101, Day Ahead
Contract Code	HMQ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of ROA-230_2_N101 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO ROA-230_2_N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO ROA-230_2_N101, Day Ahead
Contract Code	HMR
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of ROA-230_2_N101 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SLAP_PGHB-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SLAP_PGHB-APND, Day Ahead
Contract Code	HMS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SLAP_PGHB-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	32 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SLAP_PGHB-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SLAP_PGHB-APND, Day Ahead
Contract Code	HMT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SLAP_PGHB-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	27 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SLVRPS2 7 N001 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SLVRPS2_7_N001, Day Ahead
Contract Code	HMU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SLVRPS2_7_N001 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SLVRPS2 7 N001 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SLVRPS2_7_N001, Day Ahead
Contract Code	HMV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SLVRPS2_7_N001 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SMDA ASR-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SMDA_ASR-APND, Day Ahead
Contract Code	HMW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SMDA_ASR-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	957 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SMDA ASR-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SMDA_ASR-APND, Day Ahead
Contract Code	HMX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SMDA_ASR-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	957 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SMDH ASR-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SMDH_ASR-APND, Day Ahead
Contract Code	HOU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SMDH_ASR-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SMDH ASR-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SMDH_ASR-APND, Day Ahead
Contract Code	HOV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SMDH_ASR-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	8 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SONOFR2_7_B1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SONOFR2_7_B1, Day Ahead
Contract Code	HMY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SONOFR2_7_B1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	562 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SONOFR2 7 B1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SONOFR2_7_B1, Day Ahead
Contract Code	HMZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SONOFR2_7_B1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	562 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SUMMIT ASR-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SUMMIT_ASR-APND, Day Ahead
Contract Code	HOM
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SUMMIT_ASR-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	15 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SUMMIT ASR-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SUMMIT_ASR-APND, Day Ahead
Contract Code	HON
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SUMMIT_ASR-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	15 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SYLMARDC_2_N501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SYLMARDC_2_N501, Day Ahead
Contract Code	HNA
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SYLMARDC_2_N501 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	305 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SYLMARDC 2 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SYLMARDC_2_N501, Day Ahead
Contract Code	HNB
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SYLMARDC_2_N501 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	305 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SYLMARS 2 B1 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO SYLMARS_2_B1, Day Ahead
Contract Code	HNC
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SYLMARS_2_B1 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	775 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO SYLMARS 2 B1 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO SYLMARS_2_B1, Day Ahead
Contract Code	HND
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of SYLMARS_2_B1 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	775 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	HKU
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_NP15_GEN-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	4707 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH NP15 GEN-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO TH_NP15_GEN-APND, Day Ahead
Contract Code	HKV
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_NP15_GEN-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	3961 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_SP15_GEN-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	HKW
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_SP15_GEN-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DAM&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6934 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_SP15_GEN-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO TH_SP15_GEN-APND, Day Ahead
Contract Code	HKX
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_SP15_GEN-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	6070 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_ZP26_GEN-APND Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO TH_ZP26_GEN-APND, Day Ahead
Contract Code	HKY
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_ZP26_GEN-APND for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	588 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TH_ZP26_GEN-APND Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO TH_ZP26_GEN-APND, Day Ahead
Contract Code	HKZ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TH_ZP26_GEN-APND for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	495 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TJI-230 2 N101 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO TJI-230_2_N101, Day Ahead
Contract Code	HNE
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot size -Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot size -Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TJI-230_2_N101 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO TJI-230 2 N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO TJI-230_2_N101, Day Ahead
Contract Code	HNF
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of TJI-230_2_N101 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	200 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VALLEYSC 1 N013 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO VALLEYSC_1_N013, Day Ahead
Contract Code	HNS
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VALLEYSC_1_N013 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VALLEYSC 1 N013 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO VALLEYSC_1_N013, Day Ahead
Contract Code	HNT
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VALLEYSC_1_N013 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VICTORVL 5 N101 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO VICTORVL_5_N101, Day Ahead
Contract Code	HNG
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VICTORVL_5_N101 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	600 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VICTORVL 5 N101 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO VICTORVL_5_N101, Day Ahead
Contract Code	HNH
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VICTORVL_5_N101 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	600 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VINCENT 5 B2 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO VINCENT_5_B2, Day Ahead
Contract Code	HNI
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VINCENT_5_B2 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1649 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO VINCENT 5 B2 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO VINCENT_5_B2, Day Ahead
Contract Code	HNJ
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size-Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size-Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of VINCENT_5_B2 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	1649 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO WESTWING_5_N501 Monthly Day Ahead On-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial On-Peak Energy + Congestion CAISO WESTWING_5_N501, Day Ahead
Contract Code	HNK
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 336 On-Peak hours, the lot-size Lot Size equals 336 MWh. The definition of On-Peak hours is Hour Ending (HE) 0700 – 2200 Monday through Saturday, Pacific Prevailing Time (PPT), excluding NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of WESTWING_5_N501 for all On-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	45 MW
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATIONS

CAISO WESTWING 5 N501 Monthly Day Ahead Off-Peak Energy + Congestion Contract

ITEM	SPECIFICATION
Contract Description	Monthly Cash Settled Financial Off-Peak Energy + Congestion CAISO WESTWING_5_N501, Day Ahead
Contract Code	HNL
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot, which is equal to 1 MW for each hour of the contract
Contract Size per Lot Lot Size	Variable, expressed in MWh. For each contract the lot-size Lot Size will equal 1 MW multiplied by the number of on-peak hours within the month traded, so in a month with 400 Off-Peak hours, the lot-size Lot Size equals 400 MWh. The definition of Off-Peak hours is Hour Ending (HE) 0100 – 0600 and HE 2300 – 2400, Monday through Saturday, PPT and all hours for Sunday and all NERC Holidays
Unit of Trading	1 lot, as defined in Contract Size per Lot
Currency	US Dollars
Min Price Fluctuation	\$0.0001 per MWh
Minimum Tick	\$0.0001 per MWh
First Trading Day	The fourth business day of the launch month, which corresponds to the day the current expiring contract is no longer traded. The launch month is 14 months before the expiration date.
Last Trading Day	The third business day following the last calendar day of the month
Contract Series	14 months
Fixed Price	The traded price or the previous day's settlement price
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The final settlement price will be determined by the Exchange at approximately 3 pm EPT on the Last Trading Day. The final settlement price is the average of the day-ahead hourly Energy of CAISO SP15 plus the day-ahead hourly Congestion price of WESTWING_5_N501 for all Off-Peak hours in the contract month. These price files can be found at the following link or at successor location. <a href="http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>">http://oasis.caiso.com/mrtu-oasis/SingleZip?resultformat=6&queryname=PRC_LMP&market_run_id=DA M&grp_type=ALL&startdate=<yyyymmdd>&enddate=<yyyymmdd>
Final Settlement (Payment) Date	The first business day following the Last Trading Day
Position Limit	45 MW
Margin Unit	US Dollars